

## Return of Organization Exempt From Income Tax

2008

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code  
(except black lung benefit trust or private foundation)Department of the Treasury  
Internal Revenue Service

► The organization may have to use a copy of this return to satisfy state reporting requirements

Open to Public Inspection

For the 2008 calendar year, or tax year beginning

, 2008, and ending

|  |  |  |  |
|--|--|--|--|
| <b>B</b> Check if applicable   |  | <b>C</b> Name of organization<br><b>Donors Trust, Inc.</b>   | <b>D</b> Employer Identification Number<br><b>52-2166327</b> |
| <input type="checkbox"/> Address change  |  | Number and street (or P O box if mail is not delivered to street addr)<br><b>109 North Henry Street</b>  | Room/suite   |
| <input type="checkbox"/> Name change   |  | City, town or country<br><b>Alexandria</b>   | State ZIP code + 4<br><b>VA 22314-2903</b>                   |
| <input type="checkbox"/> Initial return  |  |  |  |
| <input type="checkbox"/> Termination   |  |  |  |
| <input type="checkbox"/> Amended return  |  |  |  |
| <input type="checkbox"/> Application pending   |  | <b>F</b> Name and address of principal officer<br><b>Whitney L. Ball 109 North Henry Street Alexandria VA 22314</b>                            | <b>G</b> Gross receipts \$ 17,802,787.                       |
| <b>I</b> Tax-exempt status <input checked="" type="checkbox"/> 501(c) (3) ▶ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527                       |  | <b>H(a)</b> Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                         |  |
| <b>J</b> Website: ► <a href="http://www.donorstrust.org">www.donorstrust.org</a>   |  | <b>H(b)</b> Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No<br>If 'No,' attach a list (see instructions) |  |
| <b>K</b> Type of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ► |  | <b>L</b> Year of Formation <b>1999</b> <b>M</b> State of legal domicile <b>MD</b>  |  |

**Part I Summary**

|  |  |                     |                    |
|--|--|---------------------|--------------------|
| <b>Activities &amp; Governance</b>   | 1 Briefly describe the organization's mission or most significant activities: <b>SUPPORT CHARITIES &amp; SPONSOR PROGRAMS WHICH ALLEVIATE, THROUGH EDUCATION, RESEARCH &amp; PRIVATE INITIATIVES, SOCIETY'S MOST PERVERSIVE AND RADICAL NEEDS, INCLUDING THOSE RELATING TO SOCIAL WELFARE, HEALTH, ENVIRONMENT, ECONOMICS, GOVERNANCE, FOREIGN RELATIONS AND ARTS AND CULTURE.</b> |                     |                    |
|  | 2 Check this box ► <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets   |                     |                    |
| <b>Revenue</b>   | 3 Number of voting members of the governing body (Part VI, line 1a)  | <b>3</b>            | <b>6</b>           |
|  | 4 Number of independent voting members of the governing body (Part VI, line 1b)  | <b>4</b>            | <b>5</b>           |
| <b>Expenses</b>  | 5 Total number of employees (Part V, line 2a)  | <b>5</b>            | <b>4</b>           |
|  | 6 Total number of volunteers (estimate if necessary)   | <b>6</b>            | <b>0</b>           |
| <b>Net Assets or Fund Balances</b>   | 7a Total gross unrelated business revenue from Part VIII, line 12, column (C)  | <b>7a</b>           | <b>0.</b>          |
|  | b Net unrelated business taxable income from Form 990-T, line 34   | <b>7b</b>           |                    |
| <b>13 Grants and similar amounts paid (Part IX, line 1h)</b><br><b>14 Benefits paid to or for members (Part IX, column (A), line 4)</b><br><b>15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)</b><br><b>16a Professional fundraising fees (Part IX, column (A), line 11e)</b><br><b>b Total fundraising expenses (Part IX, column (D), line 25) ► 226,851.</b><br><b>17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)</b><br><b>18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)</b><br><b>19 Revenue less expenses Subtract line 18 from line 12</b> | <b>Prior Year</b>  | <b>Current Year</b> |                    |
|  | 8 Contributions and grants (Part VIII, line 1h)  | <b>12,188,446.</b>  | <b>10,634,041.</b> |
|  | 9 Program service revenue (Part VIII, line 2g)   | <b>608,310.</b>     | <b>552,242.</b>    |
|  | 10 Investment income (Part VIII, column (A), lines 3, 4 and 7d)  | <b>337,608.</b>     | <b>-160,925.</b>   |
|  | 11 Other revenue (Part VIII, column (A), lines 5, 6a, 8c, 9c, 10c, and 11e)  |                     | <b>778.</b>        |
|  | 12 Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12)  | <b>13,134,364.</b>  | <b>11,026,136.</b> |
|  | 13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)  | <b>5,561,648.</b>   | <b>9,427,072.</b>  |
|  | 14 Benefits paid to or for members (Part IX, column (A), line 4)   | <b>308,843.</b>     | <b>388,184.</b>    |
|  | 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)   |                     |                    |
|  | 16a Professional fundraising fees (Part IX, column (A), line 11e)  |                     |                    |
|  | b Total fundraising expenses (Part IX, column (D), line 25) ► <b>226,851.</b>  |                     |                    |
|  | 17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)  | <b>802,720.</b>     | <b>1,435,745.</b>  |
| 18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)  | <b>6,673,211.</b>  | <b>11,251,001.</b>  |                    |
| 19 Revenue less expenses Subtract line 18 from line 12   | <b>6,461,153.</b>  | <b>-224,865.</b>    |                    |

|  |   |                    |                    |
|--|---|--------------------|--------------------|
| <b>20 Total assets (Part X, line 16)</b><br><b>21 Total liabilities (Part X, line 26)</b><br><b>22 Net assets or fund balances Subtract line 21 from line 20</b> | <b>Beginning of Year</b>                      | <b>End of Year</b> |                    |
|  | <b>20 Total assets (Part X, line 16)</b>      | <b>11,031,482.</b> | <b>10,550,875.</b> |
|  | <b>21 Total liabilities (Part X, line 26)</b> | <b>5,262.</b>      | <b>14,035.</b>     |
|  | <b>11,026,220.</b>                            | <b>10,536,840.</b> |                    |

**Part II Signature Block**

|                  |   |   |
|------------------|---|---|
| <b>Sign Here</b> | Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on my knowledge and belief. |   |
|                  | <b>Signature of officer</b><br>   | Type or print name and title<br><b>WHITNEY L. BALL, PRESIDENT</b> |

|                            |                                 |   |
|----------------------------|---------------------------------|---|
| <b>Preparer's Use Only</b> | <b>Preparer's signature</b><br> | Firm's name (or yours if self-employed), address, and ZIP + 4<br><b>Charitable Entity Administrators</b><br><b>86 Day Trade St Unit 3</b><br><b>Henderson</b> |
|----------------------------|---------------------------------|---|

May the IRS discuss this return with the preparer shown above? (see instructions)

BAA For Privacy Act and Paperwork Reduction Act Notice, see the separate document.

**Part III. Statement of Program Service Accomplishments (see instructions)**

- 1 Briefly describe the organization's mission

SUPPORT CHARITIES WHICH ALLEVIATE, THROUGH EDUCATION, RESEARCH AND PRIVATE INITIATIVES, SOCIETY'S MOST PERVERSIVE AND RADICAL NEEDS, INCLUDING THOSE  
See Form 990, Page 2, Part III, Line 1 (continued)

- 2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes  No

If 'Yes,' describe these new services on Schedule O

- 3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

Yes  No

If 'Yes,' describe these changes on Schedule O.

- 4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code \_\_\_\_\_) (Expenses \$ 9,754,098. including grants of \$ 9,221,144.) (Revenue \$ 9,557,401.)

DAF PROGRAM - A DONOR ADVISED FUND (DAF) PROGRAM THAT ALLOWS CONTRIBUTORS TO THE DAF TO ADVISE GRANTS THAT SUPPORT CHARITIES WHICH ALLEVIATE, THROUGH EDUCATION, RESEARCH AND PRIVATE INITIATIVES, SOCIETY'S MOST PERVERSIVE AND RADICAL NEEDS, INCLUDING THOSE RELATING TO SOCIAL WELFARE, HEALTH, ENVIRONMENT, ECONOMICS, GOVERNANCE, FOREIGN RELATIONS AND ARTS AND CULTURE; AND WHICH ENCOURAGE PHILANTHROPY AND INDIVIDUAL GIVING AND RESPONSIBILITY AS AN ANSWER TO SOCIETY'S NEEDS, AS OPPOSED TO GOVERNMENTAL INVOLVEMENT.

4b (Code \_\_\_\_\_) (Expenses \$ 198,622. including grants of \$ 10,000.) (Revenue \$ 225,000.)

NEW PHILANTHROPY STUDIES (NPS) - THE PROJECT FOR NEW PHILANTHROPY STUDIES IS A PROGRAM OF DONORSTRUST THAT ENGAGES AND ENCOURAGES SCHOLARS AND PRACTITIONERS SEEKING TO BETTER UNDERSTAND THE ROLE OF VOLUNTARY ACTION AND PHILANTHROPY IN ACHIEVING SOCIAL COOPERATION AND DISTRIBUTION OF PRIVATE AND PUBLIC GOODS.

4c (Code \_\_\_\_\_) (Expenses \$ 381,815. including grants of \$ 0.) (Revenue \$ 511,850.)

CENTER FOR COLLEGE AFFORDABILITY AND PRODUCTIVITY (CCAP) THE CENTER FOR COLLEGE AFFORDABILITY AND PRODUCTIVITY IS A PROGRAM DESIGNED TO RESEARCH AND STUDY THE ECONOMICS OF HIGHER EDUCATION, IN PARTICULAR, ISSUES OF PRODUCTIVITY, EFFICIENCY, ACCOUNTABILITY, AND TRANSPARENCY.

4d Other program services. (Describe in Schedule O )

(Expenses \$ 623,093. including grants of \$ 987.) (Revenue \$ 535,000.)

4e Total program service expenses ► \$ 10,957,628. (Must equal Part IX, Line 25, column (B))

**Part IV Checklist of Required Schedules**

- 1** Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If 'Yes,' complete Schedule A
- 2** Is the organization required to complete Schedule B, Schedule of Contributors?
- 3** Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I
- 4 Section 501(c)(3) organizations.** Did the organization engage in lobbying activities? If 'Yes,' complete Schedule C, Part II
- 5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations.** Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If 'Yes,' complete Schedule C, Part III
- 6** Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If 'Yes,' complete Schedule D, Part I
- 7** Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' complete Schedule D, Part II
- 8** Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III
- 9** Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If 'Yes,' complete Schedule D, Part IV
- 10** Did the organization hold assets in term, permanent, or quasi-endowments? If 'Yes,' complete Schedule D, Part V
- 11** Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If 'Yes,' complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable
- 12** Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If 'Yes,' complete Schedule D, Parts XI, XII, and XIII
- 13** Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E
- 14a** Did the organization maintain an office, employees, or agents outside of the U.S.?
  - b** Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking business, and program service activities outside the U.S.? If 'Yes,' complete Schedule F, Part I
- 15** Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If 'Yes,' complete Schedule F, Part II
- 16** Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If 'Yes,' complete Schedule F, Part III
- 17** Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If 'Yes,' complete Schedule G, Part I
- 18** Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If 'Yes,' complete Schedule G, Part II
- 19** Did the organization report more than \$15,000 on Part VIII, line 9a? If 'Yes,' complete Schedule G, Part III
- 20** Did the organization operate one or more hospitals? If 'Yes,' complete Schedule H
- 21** Did the organization report more than \$5,000 on Part IX, column (A), line 1? If 'Yes,' complete Schedule I, Parts I and II
- 22** Did the organization report more than \$5,000 on Part IX, column (A), line 2? If 'Yes,' complete Schedule I, Parts I and III
- 23** Did the organization answer 'Yes' to Part VII, Section A, questions 3, 4 or 5? If 'Yes,' complete Schedule J
- 24a** Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, and that was 31, 2002? If 'Yes,' answer questions 24b-24d and complete Schedule K. If 'No,' go to question 25
  - b** Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?
  - c** Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?
  - d** Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year?
- 25a Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? If 'Yes,' complete Schedule L, Part I
- b** Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If 'Yes,' complete Schedule L, Part I
- 26** Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If 'Yes,' complete Schedule L, Part II
- 27** Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If 'Yes,' complete Schedule L, Part III

|     | Yes | No |
|-----|-----|----|
| 1   | X   |    |
| 2   | X   |    |
| 3   |     | X  |
| 4   |     | X  |
| 5   |     |    |
| 6   | X   |    |
| 7   |     | X  |
| 8   |     | X  |
| 9   |     | X  |
| 10  | X   |    |
| 11  | X   |    |
| 12  | X   |    |
| 13  |     | X  |
| 14a |     | X  |
| 14b |     | X  |
| 15  |     | X  |
| 16  |     | X  |
| 17  |     | X  |
| 18  |     | X  |
| 19  |     | X  |
| 20  |     | X  |
| 21  | X   |    |
| 22  |     | X  |
| 23  | X   |    |
| 24a |     | X  |
| 24b |     |    |
| 24c |     |    |
| 24d |     |    |
| 25a |     | X  |
| 25b |     | X  |
| 26  |     | X  |
| 27  |     | X  |

**Part IV Checklist of Required Schedules (continued)**

|  | <b>Yes</b> | <b>No</b> |
|--|------------|-----------|
| <b>28</b> During the tax year, did any person who is a current or former officer, director, trustee, or key employee   |            |           |
| <b>a</b> Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? If 'Yes,' complete Schedule L, Part IV |            | X         |
| <b>b</b> Have a family member who had a direct or indirect business relationship with the organization? If 'Yes,' complete Schedule L, Part IV   | X          |           |
| <b>c</b> Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? If 'Yes,' complete Schedule L, Part IV   | X          |           |
| <b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? If 'Yes,' complete Schedule M   | X          |           |
| <b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If 'Yes,' complete Schedule M   | X          |           |
| <b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? If 'Yes,' complete Schedule N, Part I   | X          |           |
| <b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If 'Yes,' complete Schedule N, Part II   | X          |           |
| <b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If 'Yes,' complete Schedule R, Part I   | X          |           |
| <b>34</b> Was the organization related to any tax-exempt or taxable entity? If 'Yes,' complete Schedule R, Parts II, III, IV, and V, line 1  | X          |           |
| <b>35</b> Is any related organization a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' complete Schedule R, Part V, line 2  | X          |           |
| <b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? If 'Yes,' complete Schedule R, Part V, line 2  | X          |           |
| <b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If 'Yes,' complete Schedule R, Part VI  | X          |           |

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Form 990 (2008)

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

|  | Yes        | No                                  |
|--|------------|-------------------------------------|
| <b>1a</b> Enter the number reported in Box 3 of form 1096, Annual Summary and Transmittal of U S Information Returns Enter -0- if not applicable   | <b>1a</b>  | 52                                  |
| <b>b</b> Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable  | <b>1b</b>  | 0                                   |
| <b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?  | <b>1c</b>  | <input checked="" type="checkbox"/> |
| <b>2a</b> Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return  | <b>2a</b>  | 4                                   |
| <b>2b</b> If at least one is reported on line 2a, did the organization file all required federal employment tax returns?<br><i>Note. If the sum of lines 1a and 2a is greater than 250, you be required to e-file this return (see instructions)</i>   | <b>2b</b>  | <input checked="" type="checkbox"/> |
| <b>3a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?   | <b>3a</b>  | <input checked="" type="checkbox"/> |
| <b>b</b> If 'Yes' has it filed a Form 990-T for this year? <i>If 'No,' provide an explanation in Schedule O</i>  |            |                                     |
| <b>4a</b> At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?   | <b>4a</b>  | <input checked="" type="checkbox"/> |
| <b>b</b> If 'Yes,' enter the name of the foreign country ►<br>See the instructions for exceptions and filing requirements for <b>Form TD F 90-22.1</b> , Report of Foreign Bank and Financial Accounts   |            |                                     |
| <b>5a</b> Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?  | <b>5a</b>  | <input checked="" type="checkbox"/> |
| <b>b</b> Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?  | <b>5b</b>  | <input checked="" type="checkbox"/> |
| <b>c</b> If 'Yes,' to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?  | <b>5c</b>  |                                     |
| <b>6a</b> Did the organization solicit any contributions that were not tax deductible?   | <b>6a</b>  | <input checked="" type="checkbox"/> |
| <b>b</b> If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not deductible?   | <b>6b</b>  |                                     |
| <b>7 Organizations that may receive deductible contributions under section 170(c).</b>   | <b>7a</b>  | <input checked="" type="checkbox"/> |
| <b>a</b> Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?   | <b>7b</b>  |                                     |
| <b>b</b> If 'Yes,' did the organization notify the donor of the value of the goods or services provided?   | <b>7c</b>  | <input checked="" type="checkbox"/> |
| <b>c</b> Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?  | <b>7d</b>  |                                     |
| <b>d</b> If 'Yes,' indicate the number of Forms 8282 filed during the year   | <b>7e</b>  |                                     |
| <b>e</b> Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?   | <b>7f</b>  | <input checked="" type="checkbox"/> |
| <b>f</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  | <b>7g</b>  |                                     |
| <b>g</b> For all contributions of qualified intellectual property, did the organization file Form 8899 as required?  | <b>7h</b>  |                                     |
| <b>h</b> For all contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?   | <b>8</b>   | <input checked="" type="checkbox"/> |
| <b>8 Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.</b> Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year? | <b>9a</b>  | <input checked="" type="checkbox"/> |
| <b>9 Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.</b>   | <b>9b</b>  | <input checked="" type="checkbox"/> |
| <b>a</b> Did the organization make any taxable distributions under section 4966?   | <b>10a</b> |                                     |
| <b>b</b> Did the organization make any distribution to a donor, donor advisor, or related person?  | <b>10b</b> |                                     |
| <b>10 Section 501(c)(7) organizations.</b> Enter   | <b>11a</b> |                                     |
| <b>a</b> Initiation fees and capital contributions included on Part VIII, line 12  | <b>11b</b> |                                     |
| <b>b</b> Gross Receipts, included on Form 990, Part VIII, line 12, for public use of club facilities   | <b>12a</b> |                                     |
| <b>11 Section 501(c)(12) organizations.</b> Enter  | <b>12b</b> |                                     |
| <b>a</b> Gross income from other members or shareholders   |            |                                     |
| <b>b</b> Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)   |            |                                     |
| <b>12a Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?  |            |                                     |
| <b>b</b> If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year   |            |                                     |

BAA

Form 990 (2008)

**Part VI Governance, Management and Disclosure** (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

**Section A. Governing Body and Management**

For each 'Yes' response to lines 2-7b below, and for a 'No' response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O See instructions

- | Line  | Yes    | No |
|---|--------|----|
| 1a Enter the number of voting members of the governing body   | 1a   6 |    |
| b Enter the number of voting members that are independent   | 1b   5 |    |
| 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee or key employee?  | 2   X  |    |
| 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? | 3   X  |    |
| 4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?   | 4   X  |    |
| 5 Did the organization become aware during the year of a material diversion of the organization's assets?   | 5   X  |    |
| 6 Does the organization have members or stockholders?   | 6   X  |    |
| 7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?  | 7a   X |    |
| b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?   | 7b   X |    |
| 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following  | 8a   X |    |
| a The governing body?   | 8b   X |    |
| b Each committee with authority to act on behalf of the governing body?   | 9a   X |    |
| 9a Does the organization have local chapters, branches, or affiliates?  | 9b   X |    |
| b If 'Yes,' does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?  | 10   X |    |
| 10 Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990      | 11   X |    |
| 11 Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O     |        |    |

**Section B. Policies**

- | Line   | Yes     | No |
|--|---------|----|
| 12a Does the organization have a written conflict of interest policy? If 'No,' go to line 13   | 12a   X |    |
| b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?  | 12b   X |    |
| c Does the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this is done   | 12c   X |    |
| 13 Does the organization have a written whistleblower policy?  | 13   X  |    |
| 14 Does the organization have a written document retention and destruction policy?   | 14   X  |    |
| 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision   | 15a   X |    |
| a The organization's CEO, Executive Director, or top management official?  | 15b   X |    |
| b Other officers of key employees of the organization?   | 16a   X |    |
| Describe the process in Schedule O (see instructions)  | 16b   X |    |
| 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?  |         |    |
| b If 'Yes,' has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements? |         |    |

**Section C. Disclosures**

- |   |  |
|---|--|
| 17 List the states with which a copy of this Form 990 is required to be filed ► SEE STATEMENT ATTACHED  |  |
| 18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available Check all that apply |  |
| □ Own website      □ Another's website <input checked="" type="checkbox"/> Upon request   |  |
| 19 Describe in Schedule O whether (and if so, how) the organization makes its governing documents, conflict of interest policy, and financial statements available to the public                                      |  |
| 20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization   |  |
| ► <u>Donors Trust</u> _____ 109 N Henry St, Alexandria, VA 22314-2903 _____ (703) 535-3563  |  |

## **Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees Enter -0- in columns (D), (E), and (F) if no compensation was paid
  - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) or more than \$100,000 from the organization and any related organizations
  - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations
  - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$100,000 of reportable compensation from the organization and any related organizations

List persons in the following order: individual trustees or directors; institutional trustees; officers, key employees; highest compensated employees; and former such persons

Check this box if the organization did not compensate any officer, director, trustee, or key employee.

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (cont.)**

**1 b Total**

▶

1

1

15,000.

- 2** Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization ► **2**

|   | Yes | No |
|---|-----|----|
| 3 |     | X  |
| 4 | X   |    |
| 5 |     | X  |

---

## **Section B. Independent Contractors**

- 1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

| Compensation from the organization |                |           |    |       |                                  |   |                     |
|------------------------------------|----------------|-----------|----|-------|----------------------------------|---|---------------------|
|                                    |                |           |    |       | (A)<br>Name and business address | (B)<br>Description of Services                                      | (C)<br>Compensation |
| Baer Markets                       | 130 Michaux Rd | Riverside | IL | 60546 |                                  | oversaw and delivered all work<br>for the Hollywood Project Program | 184,746.            |
|                                    |                |           |    |       |                                  |   |                     |
|                                    |                |           |    |       |                                  |   |                     |
|                                    |                |           |    |       |                                  |   |                     |

- 2** Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization ► 1

**Part VIII Statement of Revenue**

|  |   | (A)<br>Total revenue                  | (B)<br>Related or<br>exempt<br>function<br>revenue | (C)<br>Unrelated<br>business<br>revenue | (D)<br>Revenue<br>excluded from tax<br>under sections<br>512, 513, or 514 |                 |
|--|---|---------------------------------------|--|---|---|-----------------|
| <b>CONTRIBUTIONS, GIFTS, GRANTS<br/>AND OTHER SIMILAR AMOUNTS</b>  | <b>1a</b> Federated campaigns   | <b>1a</b>                             |  |   |   |                 |
|  | <b>b</b> Membership dues  | <b>1b</b>                             |  |   |   |                 |
|  | <b>c</b> Fundraising events   | <b>1c</b>                             |  |   |   |                 |
|  | <b>d</b> Related organizations  | <b>1d</b>                             |  |   |   |                 |
|  | <b>e</b> Government grants (contributions)  | <b>1e</b>                             |  |   |   |                 |
|  | <b>f</b> All other contributions, gifts, grants, and similar amounts not included above | <b>1f</b>                             | <b>10,634,041.</b>                                 |   |   |                 |
|  | <b>g</b> Noncash contribns included in lns 1a-1f  |                                       | <b>\$ 1,468,626.</b>                               |   |   |                 |
|  | <b>h Total.</b> Add lines 1a-1f   |                                       | <b>► 10,634,041.</b>                               |   |   |                 |
| <b>PROGRAM SERVICE REVENUE</b>   | <b>2a</b> <u>ADMIN SERVICES PROVIDED TO SO</u>  | <b>Business Code</b><br><b>561000</b> | <b>552,242.</b>                                    | <b>552,242.</b>                         | <b>0.</b>   |                 |
|  | <b>b</b> _____  |                                       |  |   |   |                 |
|  | <b>c</b> _____  |                                       |  |   |   |                 |
|  | <b>d</b> _____  |                                       |  |   |   |                 |
|  | <b>e</b> _____  |                                       |  |   |   |                 |
|  | <b>f</b> All other program service revenue  |                                       |  |   |   |                 |
|  | <b>g Total.</b> Add lines 2a-2f   |                                       | <b>► 552,242.</b>                                  |   |   |                 |
|  | <b>3</b> Investment income (including dividends, interest and other similar amounts)    |                                       | <b>► 284,903.</b>                                  | <b>0.</b>                               | <b>0.</b>   | <b>284,903.</b> |
| <b>4</b> Income from investment of tax-exempt bond proceeds  |   | <b>►</b>                              |  |   |   |                 |
| <b>5</b> Royalties   |   | <b>►</b>                              |  |   |   |                 |
| <b>6a</b> Gross Rents  | <b>(i) Real</b>   | <b>(ii) Personal</b>                  |  |   |   |                 |
| <b>b</b> Less rental expenses  |   |                                       |  |   |   |                 |
| <b>c</b> Rental income or (loss)   |   |                                       |  |   |   |                 |
| <b>d</b> Net rental income or (loss)   | <b>►</b>  |                                       |  |   |   |                 |
| <b>7a</b> Gross amount from sales of assets other than inventory   | <b>(i) Securities</b>   | <b>(ii) Other</b>                     |  |   |   |                 |
| <b>b</b> Less cost or other basis and sales expenses   | <b>6,330,823.</b>   |                                       |  |   |   |                 |
| <b>c</b> Gain or (loss)  | <b>6,776,651.</b>   |                                       |  |   |   |                 |
| <b>d</b> Net gain or (loss)  | <b>-445,828.</b>  | <b>►</b>                              | <b>-445,828.</b>                                   | <b>0.</b>                               | <b>0.</b>   |                 |
| <b>8a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) |   |                                       |  |   |   |                 |
| See Part IV, line 18   | <b>a</b>  |                                       |  |   |   |                 |
| <b>b</b> Less direct expenses  | <b>b</b>  |                                       |  |   |   |                 |
| <b>c</b> Net income or (loss) from fundraising events  | <b>►</b>  |                                       |  |   |   |                 |
| <b>9a</b> Gross income from gaming activities  |   |                                       |  |   |   |                 |
| See Part IV, line 19   | <b>a</b>  |                                       |  |   |   |                 |
| <b>b</b> Less direct expenses  | <b>b</b>  |                                       |  |   |   |                 |
| <b>c</b> Net income or (loss) from gaming activities   | <b>►</b>  |                                       |  |   |   |                 |
| <b>10a</b> Gross sales of inventory, less returns and allowances   | <b>a</b>  |                                       |  |   |   |                 |
| <b>b</b> Less cost of goods sold   | <b>b</b>  |                                       |  |   |   |                 |
| <b>c</b> Net income or (loss) from sales of inventory  | <b>►</b>  |                                       |  |   |   |                 |
| Miscellaneous Revenue  | <b>Business Code</b>  |                                       |  |   |   |                 |
| <b>11a</b> Remove previous year double booked expen  | <b>900099</b>   | <b>1,401.</b>                         | <b>1,401.</b>                                      | <b>0.</b>                               | <b>0.</b>   |                 |
| <b>b</b> shareholder litigation settlement procee  | <b>900099</b>   | <b>67.</b>                            | <b>67.</b>   | <b>0.</b>                               | <b>0.</b>   |                 |
| <b>c</b> To adjust equipment to audit  | <b>900099</b>   | <b>-690.</b>                          | <b>-690.</b>                                       | <b>0.</b>                               | <b>0.</b>   |                 |
| <b>d</b> All other revenue   |   |                                       |  |   |   |                 |
| <b>e Total.</b> Add lines 11a-11d  |   | <b>► 778.</b>                         |  |   |   |                 |
| <b>12 Total Revenue.</b> Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e                             |   | <b>► 11,026,136.</b>                  | <b>553,020.</b>                                    | <b>0.</b>                               | <b>-160,925.</b>  |                 |

**Part IX | Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

| <i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>  | (A)<br>Total expenses | (B)<br>Program service<br>expenses | (C)<br>Management and<br>general expenses | (D)<br>Fundraising<br>expenses |
|--|-----------------------|------------------------------------|---|--------------------------------|
| 1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21  | 9,427,072.            | 9,427,072.                         |   |                                |
| 2 Grants and other assistance to individuals in the U.S. See Part IV, line 22  |                       |                                    |   |                                |
| 3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16   |                       |                                    |   |                                |
| 4 Benefits paid to or for members  |                       |                                    |   |                                |
| 5 Compensation of current officers, directors, trustees, and key employees   | 286,334.              | 169,155.                           | 20,152.                                   | 97,027.                        |
| 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1) and persons described in section 4958(c)(3)(B)   |                       |                                    |   |                                |
| 7 Other salaries and wages   | 101,850.              | 77,362.                            | 17,797.                                   | 6,691.                         |
| 8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)  |                       |                                    |   |                                |
| 9 Other employee benefits  |                       |                                    |   |                                |
| 10 Payroll taxes   |                       |                                    |   |                                |
| 11 Fees for services (non-employees)   |                       |                                    |   |                                |
| a Management   |                       |                                    |   |                                |
| b Legal  | 9,650.                | 6,434.                             | 1,125.                                    | 2,091.                         |
| c Accounting   | 70,102.               | 53,843.                            | 5,691.                                    | 10,568.                        |
| d Lobbying   |                       |                                    |   |                                |
| e Prof fundraising svcs See Part IV, In 17   |                       |                                    |   |                                |
| f Investment management fees   | 18,109.               | 17,694.                            | 311.                                      | 104.                           |
| g Other  | 33,434.               | 22,289.                            | 3,901.                                    | 7,244.                         |
| 12 Advertising and promotion   | 68,479.               | 1,105.                             | 0.  | 67,374.                        |
| 13 Office expenses   | 9,826.                | 7,421.                             | 842.                                      | 1,563.                         |
| 14 Information technology  | 10,711.               | 10,277.                            | 152.                                      | 282.                           |
| 15 Royalties   |                       |                                    |   |                                |
| 16 Occupancy   | 52,173.               | 35,134.                            | 5,964.                                    | 11,075.                        |
| 17 Travel  | 102,106.              | 87,956.                            | 0.  | 14,150.                        |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials  |                       |                                    |   |                                |
| 19 Conferences, conventions, and meetings  |                       |                                    |   |                                |
| 20 Interest  |                       |                                    |   |                                |
| 21 Payments to affiliates  |                       |                                    |   |                                |
| 22 Depreciation, depletion, and amortization   | 5,032.                | 3,636.                             | 489.                                      | 907.                           |
| 23 Insurance   | 656.                  | 437.                               | 77.                                       | 142.                           |
| 24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)                              |                       |                                    |   |                                |
| a Printing & production  | 47,154.               | 41,550.                            | 1,961.                                    | 3,643.                         |
| b Postage & delivery   | 9,754.                | 7,593.                             | 756.                                      | 1,405.                         |
| c Telephone  | 6,439.                | 4,326.                             | 739.                                      | 1,374.                         |
| d Utilities  | 3,536.                | 2,357.                             | 413.                                      | 766.                           |
| e Dues, memberships & subs   | 5,787.                | 5,102.                             | 240.                                      | 445.                           |
| f All other expenses   | 982,797.              | 976,885.                           | 5,912.                                    | 0.                             |
| 25 Total functional expenses. Add lines 1 through 24f  | 11,251,001.           | 10,957,628.                        | 66,522.                                   | 226,851.                       |
| 26 Joint Costs. Check here □ if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation |                       |                                    |   |                                |

**Part X Balance Sheet**

|  |  | (A)<br>Beginning of year   |                    | (B)<br>End of year |             |
|--|--|--|--------------------|--------------------|-------------|
| <b>ASSETS</b>  | 1 Cash – non-interest-bearing  | 1  |                    |                    |             |
|  | 2 Savings and temporary cash investments   | 7,661,252.   | 2                  | 8,633,549.         |             |
|  | 3 Pledges and grants receivable, net   | 3  |                    |                    |             |
|  | 4 Accounts receivable, net   | 289,166.   | 4                  | 75,259.            |             |
|  | 5 Receivables from current and former officers, directors, trustees, key employees, or other related parties Complete Part II of Schedule L                            | 5  |                    |                    |             |
|  | 6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L      | 6  |                    |                    |             |
|  | 7 Notes and loans receivable, net  | 7  |                    |                    |             |
|  | 8 Inventories for sale or use  | 8  |                    |                    |             |
|  | 9 Prepaid expenses and deferred charges  | 9  |                    |                    |             |
|  | 10a Land, buildings, and equipment: cost basis   | 10a<br>57,551.   |                    |                    |             |
|  | b Less accumulated depreciation Complete Part VI of Schedule D   | 10b<br>25,571.   | 34,964.            | 10c<br>31,980.     |             |
|  | 11 Investments – publicly-traded securities  | 2,042,401.   | 11                 | 1,556,388.         |             |
|  | 12 Investments – other securities. See Part IV, line 11  | 1,000,000.   | 12                 | 250,000.           |             |
|  | 13 Investments – program-related See Part IV, line 11  | 13   |                    |                    |             |
|  | 14 Intangible assets   | 14   |                    |                    |             |
|  | 15 Other assets See Part IV, line 11   | 3,699.   | 15                 | 3,699.             |             |
| <b>16 Total assets</b> Add lines 1 through 15 (must equal line 34)   | <b>11,031,482.</b>   | <b>16</b>  | <b>10,550,875.</b> |                    |             |
| <b>LIABILITIES</b>   | 17 Accounts payable and accrued expenses   | 5,262.   | 17                 | 14,035.            |             |
|  | 18 Grants payable  | 18   |                    |                    |             |
|  | 19 Deferred revenue  | 19   |                    |                    |             |
|  | 20 Tax-exempt bond liabilities   | 20   |                    |                    |             |
|  | 21 Escrow account liability Complete Part IV of Schedule D   | 21   |                    |                    |             |
|  | 22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L | 22   |                    |                    |             |
|  | 23 Secured mortgages and notes payable to unrelated third parties  | 23   |                    |                    |             |
|  | 24 Unsecured notes and loans payable   | 24   |                    |                    |             |
|  | 25 Other liabilities Complete Part X of Schedule D   | 25   |                    |                    |             |
|  | <b>26 Total liabilities.</b> Add lines 17 through 25   | <b>5,262.</b>  | <b>26</b>          | <b>14,035.</b>     |             |
|  | <b>NET ASSETS OR FUND BALANCES</b>   | Organizations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 29 and lines 33 and 34. |                    |                    |             |
|  |  | 27 Unrestricted net assets   | 11,026,220.        | 27                 | 10,536,840. |
|  |  | 28 Temporarily restricted net assets   | 28                 |                    |             |
|  |  | 29 Permanently restricted net assets   | 29                 |                    |             |
|  |  | Organizations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 30 through 34.                         |                    |                    |             |
| 30 Capital stock or trust principal, or current funds                |  | 30   |                    |                    |             |
| 31 Paid-in or capital surplus, or land, building, and equipment fund |  | 31   |                    |                    |             |
| 32 Retained earnings, endowment, accumulated income, or other funds  |  | 32   |                    |                    |             |
| <b>33 Total net assets or fund balances.</b>                         |  | <b>11,026,220.</b>   | <b>33</b>          | <b>10,536,840.</b> |             |
| <b>34 Total liabilities and net assets/fund balances</b>             |  | <b>11,031,482.</b>   | <b>34</b>          | <b>10,550,875.</b> |             |

**Part XI Financial Statements and Reporting**

- 1 Accounting method used to prepare the Form 990  Cash  Accrual  Other
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?
- b Were the organization's financial statements audited by an independent accountant?
- c If 'Yes' to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- b If 'Yes,' did the organization undergo the required audit or audits?

| Yes | No |
|-----|----|
| 2a  | X  |
| 2b  | X  |
| 2c  | X  |
| 3a  | X  |
| 3b  | X  |

BAA

# Public Charity Status and Public Support

**To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.**

2008

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Name of the organization

Donors Trust, Inc.

**Employer identification number**

52-2166327

**Part I Reason for Public Charity Status** (All organizations must complete this part.) (see instructions)

The organization is not a private foundation because it is (Please check only one organization )

- 1  A church, convention of churches or association of churches described in **section 170(b)(1)(A)(i)**.  
2  A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E )  
3  A hospital or cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**. (Attach Schedule H )  
4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)** Enter the hospital's name, city, and state:  
5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II )  
6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.  
7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II )  
8  A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II )  
9  An organization that normally receives: (1) more than 33-1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions – subject to certain exceptions, and (2) no more than 33-1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2)**. (Complete Part III )  
10  An organization organized and operated exclusively to test for public safety See **section 509(a)(4)**. (see instructions)  
11  An organization organized and operated exclusively for the benefit of, to perform the functions of, or carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)** See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h  
a  Type I      b  Type II      c  Type III – Functionally integrated      d  Type III– Other  
e  By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**  
f If the organization received a written determination from the IRS that is a Type I, Type II or Type III supporting organization, check this box  
g Since August 17, 2006, has the organization accepted any gift, or contribution from any of the following persons?  
h

| Yes | No |
|-----|----|
|     |    |
|     |    |
|     |    |
|     |    |

| h Provide the following information about the organizations the organization supports |          |   |  |   |  |                         |
|---|----------|---|--|---|--|-------------------------|
| (I) Name of Supported Organization  | (II) EIN | (III) Type of organization (described on lines 1-9 above or IRC section (see instructions)) | (IV) Is the organization in col (I) listed in your governing document? | (V) Did you notify the organization in col (I) of your support? | (VI) Is the organization in col (I) organized in the U.S.? | (VII) Amount of Support |
|   |          |   | Yes  | No  | Yes  |                         |
|   |          |   |  |   |  |                         |
|   |          |   |  |   |  |                         |
|   |          |   |  |   |  |                         |
|   |          |   |  |   |  |                         |
|   |          |   |  |   |  |                         |
|   |          |   |  |   |  |                         |
|   |          |   |  |   |  |                         |
| Total   |          |   |  |   |  |                         |

**Total**

**BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.**

**Schedule A (Form 990 or 990-EZ) 2008**

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I)

**Section A. Public Support**

| Calendar year (or fiscal year beginning in) ►   | (a) 2004   | (b) 2005   | (c) 2006   | (d) 2007    | (e) 2008    | (f) Total   |
|---|------------|------------|------------|-------------|-------------|-------------|
| 1 Gifts, grants, contributions and membership fees received (Do not include 'unusual grants')   | 1,585,251. | 2,805,881. | 4,866,975. | 12,188,446. | 10,634,041. | 32,080,594. |
| 2 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf  |            |            |            |             |             |             |
| 3 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge |            |            |            |             |             |             |
| 4 Total. Add lines 1-3  | 1,585,251. | 2,805,881. | 4,866,975. | 12,188,446. | 10,634,041. | 32,080,594. |
| 5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)         |            |            |            |             |             | 7,869,840.  |
| 6 Public support. Subtract line 5 from line 4   |            |            |            |             |             | 24,210,754. |

**Section B. Total Support**

| Calendar year (or fiscal year beginning in) ►  | (a) 2004   | (b) 2005   | (c) 2006   | (d) 2007    | (e) 2008    | (f) Total                |
|--|------------|------------|------------|-------------|-------------|--------------------------|
| 7 Amounts from line 4  | 1,585,251. | 2,805,881. | 4,866,975. | 12,188,446. | 10,634,041. | 32,080,594.              |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources   | 14,874.    | 45,954.    | 111,726.   | 271,453.    | 284,903.    | 728,910.                 |
| 9 Net income from unrelated business activities, whether or not the business is regularly carried on   |            |            |            |             |             |                          |
| 10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)   |            |            |            |             |             |                          |
| 11 Total support. Add lines 7 through 10   |            |            |            |             |             | 32,809,504.              |
| 12 Gross receipts from related activities, etc (see instructions)  |            |            |            |             |             | 12                       |
| 13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here |            |            |            |             |             | <input type="checkbox"/> |

**Section C. Computation of Public Support Percentage**

|   |    |                                     |
|---|----|-------------------------------------|
| 14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))   | 14 | 73.79 %                             |
| 15 Public support percentage for 2007 Schedule A, Part IV-A, line 26f   | 15 | 67.04 %                             |
| 16a 33-1/3 support test – 2008. If the organization did not check the box on line 13, and the line 14 is 33-1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization  |    | <input checked="" type="checkbox"/> |
| b 33-1/3 support test – 2007. If the organization did not check a box on line 13, or 16a, and line 15 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization   |    | <input type="checkbox"/>            |
| 17a 10%-facts-and-circumstances test – 2008. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test The organization qualifies as a publicly supported organization    |    | <input type="checkbox"/>            |
| b 10%-facts-and-circumstances test – 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test The organization qualifies as a publicly supported organization |    | <input type="checkbox"/>            |
| 18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions   |    | <input type="checkbox"/>            |

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 9 of Part I.)

**Section A. Public Support**

| Calendar year (or fiscal yr beginning in) ►   | (a) 2004 | (b) 2005 | (c) 2006 | (d) 2007 | (e) 2008 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| 1 Gifts, grants, contributions and membership fees received (Do not include "unusual grants")   |          |          |          |          |          |           |
| 2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in a activity that is related to the organization's tax-exempt purpose                |          |          |          |          |          |           |
| 3 Gross receipts from activities that are not an unrelated trade or business under section 513  |          |          |          |          |          |           |
| 4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf   |          |          |          |          |          |           |
| 5 The value of services or facilities furnished by a governmental unit to the organization without charge   |          |          |          |          |          |           |
| <b>6 Total.</b> Add lines 1-5   |          |          |          |          |          |           |
| <b>7a</b> Amounts included on lines 1, 2, 3 received from disqualified persons  |          |          |          |          |          |           |
| <b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000 |          |          |          |          |          |           |
| <b>c</b> Add lines 7a and 7b  |          |          |          |          |          |           |
| <b>8 Public support</b> (Subtract line 7c from line 6 )   |          |          |          |          |          |           |

**Section B. Total Support**

| Calendar year (or fiscal yr beginning in) ►   | (a) 2004 | (b) 2005 | (c) 2006 | (d) 2007 | (e) 2008 | (f) Total                |
|---|----------|----------|----------|----------|----------|--------------------------|
| <b>9</b> Amounts from line 6  |          |          |          |          |          |                          |
| <b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income form similar sources   |          |          |          |          |          |                          |
| <b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975  |          |          |          |          |          |                          |
| <b>c</b> Add lines 10a and 10b  |          |          |          |          |          |                          |
| <b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on   |          |          |          |          |          |                          |
| <b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV )   |          |          |          |          |          |                          |
| <b>13 Total support.</b> (add ins 9, 10c, 11, and 12)   |          |          |          |          |          |                          |
| <b>14 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here |          |          |          |          |          | <input type="checkbox"/> |

**Section C. Computation of Public Support Percentage**

|   |    |   |
|---|----|---|
| 15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f)) | 15 | % |
| 16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g                    | 16 | % |

**Section D. Computation of Investment Income Percentage**

|  |    |                          |
|--|----|--------------------------|
| 17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))   | 17 | %                        |
| 18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h  | 18 | %                        |
| <b>19a 33-1/3 support tests – 2008.</b> If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and stop here. The organization qualifies as a publicly supported organization    |    | <input type="checkbox"/> |
| <b>b 33-1/3 support tests – 2007.</b> If the organization did not check a box on line 14 or 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and stop here. The organization qualifies as a publicly supported organization |    | <input type="checkbox"/> |
| <b>20 Private foundation.</b> If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions   |    | <input type="checkbox"/> |

**Part IV** **Supplemental Information.** Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. (see instructions)

**SCHEDULE D**  
**(Form 990)**

OMB No 1545-0047

**Supplemental Financial Statements****2008****Open to Public  
Inspection**Department of the Treasury  
Internal Revenue Service

Name of the organization

Donors Trust, Inc.

Employer identification number

52-2166327

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts** Complete if the organization answered 'Yes' to Form 990, Part IV, line 6.

|  | (a) Donor advised funds | (b) Funds and other accounts |
|--|-------------------------|------------------------------|
| 1 Total number at end of year              | 88.                     |                              |
| 2 Aggregate contributions to (during year) | 9,557,401.              |                              |
| 3 Aggregate grants from (during year)      | 9,221,144.              |                              |
| 4 Aggregate value at end of year           | 7,071,432.              |                              |

- 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?  Yes  No
- 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit?  Yes  No

**Part II Conservation Easements** Complete if the organization answered 'Yes' to Form 990, Part IV, line 7.

- 1 Purpose(s) of conservation easements held by the organization (check all that apply)
- Preservation of land for public use (e.g., recreation or pleasure)  Preservation of an historically important land area
- Protection of natural habitat  Preservation of certified historic structure
- Preservation of open space
- 2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

|    | Held at the End of the Year |
|----|-----------------------------|
| 2a |                             |
| 2b |                             |
| 2c |                             |
| 2d |                             |

- a Total number of conservation easements
- b Total acreage restricted by conservation easements
- c Number of conservation easements on a certified historic structure included in (a)
- d Number of conservation easements included in (c) acquired after 8/17/06
- 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ► \_\_\_\_\_
- 4 Number of states where property subject to conservation easement is located ► \_\_\_\_\_
- 5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easement it holds?  Yes  No
- 6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ► \_\_\_\_\_
- 7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ► \$ \_\_\_\_\_
- 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?  Yes  No
- 9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets**  
Complete if the organization answered 'Yes' to Form 990, Part IV, line 8.

- 1 a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items
- b If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items
- (i) Revenues included in Form 990, Part VIII, line 1 ► \$ \_\_\_\_\_
- (ii) Assets included in Form 990, Part X ► \$ \_\_\_\_\_
- 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items
- a Revenues included in Form 990, Part VIII, line 1 ► \$ \_\_\_\_\_
- b Assets included in Form 990, Part X ► \$ \_\_\_\_\_

**Part III | Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)**

**3** Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a  Public exhibition
- b  Scholarly research
- c  Preservation for future generations

d  Loan or exchange programs

e  Other \_\_\_\_\_

**4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

**5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV | Trust, Escrow and Custodial Arrangements** Complete if organization answered 'Yes' to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

**1a** Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No

**b** If 'Yes,' explain the arrangement in Part XIV and complete the following table:

|    | Amount |
|----|--------|
| 1c |        |
| 1d |        |
| 1e |        |
| 1f |        |

**2a** Did the organization include an amount on Form 990, Part X, line 21?  Yes  No

**b** If 'Yes,' explain the arrangement in Part XIV

**Part V | Endowment Funds** Complete if organization answered 'Yes' to Form 990, Part IV, line 10.

|  | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|--|------------------|----------------|--------------------|----------------------|---------------------|
| 1a Beginning of year balance                     | 9,448,610.       |                |                    |                      |                     |
| b Contributions                                  | 10,548,791.      |                |                    |                      |                     |
| c Investment earnings or losses                  | -472,097.        |                |                    |                      |                     |
| d Grants or scholarships                         | 9,366,969.       |                |                    |                      |                     |
| e Other expenditures for facilities and programs | 1,103,256.       |                |                    |                      |                     |
| f Administrative expenses                        | 115,399.         |                |                    |                      |                     |
| g End of year balance                            | 8,939,680.       |                |                    |                      |                     |

**2** Provide the estimated percentage of the year end balance held as:

**a** Board designated or quasi-endowment ► 100.00%

**b** Permanent endowment ► \_\_\_\_\_ %

**c** Term endowment ► \_\_\_\_\_ %

**3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

|        | Yes | No |
|--------|-----|----|
| 3a(i)  |     | X  |
| 3a(ii) |     | X  |
| 3b     |     |    |

**b** If 'Yes' to 3a(ii), are the related organizations listed as required on Schedule R?

**4** Describe in Part XIV the intended uses of the organization's endowment funds

**Part VI | Investments—Land, Buildings, and Equipment.** See Form 990, Part X, line 10.

| Description of investment  | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Depreciation | (d) Book Value |
|--|--------------------------------------|---------------------------------|------------------|----------------|
| 1a Land  |                                      |                                 |                  |                |
| b Buildings  |                                      |                                 |                  |                |
| c Leasehold improvements   |                                      | 18,695.                         | 1,596.           | 17,099.        |
| d Equipment  |                                      | 38,856.                         | 23,975.          | 14,881.        |
| e Other  |                                      |                                 |                  |                |
| <b>Total.</b> Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c)) |                                      |                                 |                  | 31,980.        |

BAA

Schedule D (Form 990) 2008

**Part VII Investments—Other Securities** See Form 990, Part X, line 12.

| <b>(a) Description of security or category<br/>(including name of security)</b> | <b>(b) Book value</b> | <b>(c) Method of valuation<br/>Cost or end-of-year market value</b> |
|---|-----------------------|---|
| Financial derivatives and other financial products                              |                       |   |
| Closely-held equity interests   |                       |   |
| Other _____   |                       |   |
| <u>Auction Rate Securities</u>  | 250,000.              | Cost  |
| -----   |                       |   |
| -----   |                       |   |
| -----   |                       |   |
| -----   |                       |   |
| -----   |                       |   |
| -----   |                       |   |
| -----   |                       |   |
| <b>Total. (Column (b) should equal Form 990 Part X, col (B) line 12)</b>        | <b>250,000.</b>       |   |

**Part VIII Investments—Program Related** (See Form 990, Part X, line 13)

**Part IX Other Assets** (See Form 990, Part X, line 15)

**Total. Column (b) Total (should equal Form 990, Part X, col (B), line 15)**

**Part X Other Liabilities (See Form 990, Part X, line 25)**

In Part XIV, provide the text of the footnote to the organiza-

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48

## **Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements**

|    |   |             |
|----|---|-------------|
| 1  | Total revenue (Form 990, Part VIII, column (A), line 12)                        | 11,026,136. |
| 2  | Total expenses (Form 990, Part IX, column (A), line 25)                         | 11,251,001. |
| 3  | Excess or (deficit) for the year Subtract line 2 from line 1                    | -224,865.   |
| 4  | Net unrealized gains (losses) on investments                                    | -264,515.   |
| 5  | Donated services and use of facilities  |             |
| 6  | Investment expenses   |             |
| 7  | Prior period adjustments  |             |
| 8  | Other (Describe in Part XIV)  |             |
| 9  | Total adjustments (net) Add lines 4-8   | -264,515.   |
| 10 | Excess or (deficit) for the year per financial statements Combine lines 3 and 9 | -489,380.   |

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

|   |   |    |             |
|---|---|----|-------------|
| 1 | Total revenue, gains, and other support per audited financial statements        | 1  | 10,761,621. |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12              |    |             |
| a | Net unrealized gains on investments   | 2a | -264,515.   |
| b | Donated services and use of facilities  | 2b |             |
| c | Recoveries of prior year grants   | 2c |             |
| d | Other (Describe in Part XIV)  | 2d |             |
| e | Add lines 2a through 2d   | 2e | -264,515.   |
| 3 | Subtract line 2e from line 1  | 3  | 11,026,136. |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line 1             |    |             |
| a | Investments expenses not included on Form 990, Part VIII, line 7b               | 4a |             |
| b | Other (Describe in Part XIV)  | 4b |             |
| c | Add lines 4a and 4b   | 4c |             |
| 5 | Total revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12) | 5  | 11,026,136. |

**Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

|    |             |
|----|-------------|
| 1  | 11,251,001. |
| 2a |             |
| 2b |             |
| 2c |             |
| 2d |             |
| 2e |             |
| 3  | 11,251,001. |
| 4a |             |
| 4b |             |
| 4c |             |
| 5  | 11,251,001. |

**Part XIV Supplemental Information**

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4; Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8; Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b

Pt V Line 4 The quasi-endowment funds (board designated) are intended for use in

the programs described at Part III of Form 990. Lines 1 and 4

**Part XIV | Supplemental Information (continued)**

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**SCHEDULE I**  
**(Form 990)**

### **Grants and Other Assistance to Organizations, Governments and Individuals in the U.S.**

OMB No 1545-0047

2008

Open to Public  
Inspection

Department of the Treasury  
Internal Revenue Service

Name of the organization

**Employer identification number**

52-2166327

- Complete if the organization answered 'Yes,' on Form 990, Part IV, lines 21 or 22.  
► Attach to Form 990.

## **Part I General Information on Grants and Assistance**

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?
  - 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

**Part II Grants and Other Assistance to Governments and Organizations in the United States.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed

- 2 Enter total number of section 501(c)(3) and government organizations

- 3 Enter total number of other organizations**

**Part III Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered 'Yes' on Form 990, Part IV, line 22. Use Schedule I-1 (Form 990) if additional space is needed.

**Part IV Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

Pt I Line 2 The Organization requires each grant recipient to sign a letter stating

Pt I Line 2 grants will not be used to benefit any disqualified person. All grants

Pt I Line 2 are made to U.S. public charities. The Organization relies upon the

Pt I Line 2 oversight provided by United States and individual states' rules and

Pt I Line 2 regulations applicable to such charities.

**SCHEDULE J**  
(Form 990)

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

OMB No 1545-0047

**2008**

Open to Public Inspection

Attach to Form 990. To be completed by organizations that answered 'Yes' to Form 990, Part IV, line 23.

Name of the organization

Donors Trust, Inc.

Employer identification number

52-2166327

**Part I Questions Regarding Compensation**

**1 a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items

- First-class or charter travel
- Travel for companions
- Tax indemnification and gross-up payments
- Discretionary spending account

- Housing allowance or residence for personal use
- Payments for business use of personal residence
- Health or social club dues or initiation fees
- Personal services (e.g., maid, chauffeur, chef)

Yes

No

**b** If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If 'No,' complete Part III to explain

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

**3** Indicate which, if any, of the following organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply

- Compensation committee
- Independent compensation consultant
- Form 990 of other organizations

- Written employment contract
- Compensation survey or study
- Approval by the board or compensation committee

1b

2

4a

X

4b

X

4c

X

**4** During the year, did any person listed in Form 990, Part VII, Section A, line 1a:

- a** Receive a severance payment or change of control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?

If 'Yes' to any of 4a-c, list the persons and provide the applicable amounts for each item in Part III

**Only 501(c)(3) and 501(c)(4) organizations must complete lines 5-8.**

**5** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

**a** The organization?

**b** Any related organization?

If 'Yes' to line 5a or 5b, describe in Part III

5a

X

5b

X

**6** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

**a** The organization?

**b** Any related organization?

If 'Yes' to line 6a or 6b, describe in Part III

6a

X

6b

X

**7** For person listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If 'Yes,' describe in Part III

7

X

**8** Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If 'Yes,' describe in Part III

8

X

**BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.**

Schedule J (Form 990) 2008

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use Schedule J-1 if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations described in the instructions on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

**Note.** The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

### **Part III      Supplemental Information**

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

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BAA

**SCHEDULE M**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Non-Cash Contributions**

- To be completed by organizations that answered 'Yes'  
on Form 990, Part IV, lines 29 or 30.
- Attach to Form 990.

OMB No 1545-0047

**2008**

**Open to Public  
Inspection**

Name of the organization

Donors Trust, Inc.

Employer identification number

52-2166327

**Part I | Types of Property**

|  | (a)<br>Check if<br>applicable | (b)<br>Number of<br>Contributions | (c)<br>Revenues reported<br>on Form 990,<br>Part VIII, line 1g | (d)<br>Method of determining<br>revenues |
|--|-------------------------------|-----------------------------------|--|--|
| 1 Art—Works of art   |                               |                                   |  |  |
| 2 Art—Historical treasures                                   |                               |                                   |  |  |
| 3 Art—Fractional interests                                   |                               |                                   |  |  |
| 4 Books and publications                                     |                               |                                   |  |  |
| 5 Clothing and household goods                               |                               |                                   |  |  |
| 6 Cars and other vehicles                                    |                               |                                   |  |  |
| 7 Boats and planes   |                               |                                   |  |  |
| 8 Intellectual property                                      |                               |                                   |  |  |
| 9 Securities—Publicly traded                                 | X                             | 13                                | 1,468,626  | FMV on date received                     |
| 10 Securities—Closely held stock                             |                               |                                   |  |  |
| 11 Securities—Partnership, LLC, or trust interests           |                               |                                   |  |  |
| 12 Securities—Miscellaneous                                  |                               |                                   |  |  |
| 13 Qualified conservation contribution (historic structures) |                               |                                   |  |  |
| 14 Qualified conservation contribution (other)               |                               |                                   |  |  |
| 15 Real estate—Residential                                   |                               |                                   |  |  |
| 16 Real estate—Commercial                                    |                               |                                   |  |  |
| 17 Real estate—Other   |                               |                                   |  |  |
| 18 Collectibles  |                               |                                   |  |  |
| 19 Food inventory  |                               |                                   |  |  |
| 20 Drugs and medical supplies                                |                               |                                   |  |  |
| 21 Taxidermy   |                               |                                   |  |  |
| 22 Historical artifacts                                      |                               |                                   |  |  |
| 23 Scientific specimens                                      |                               |                                   |  |  |
| 24 Archeological artifacts                                   |                               |                                   |  |  |
| 25 Other ► ( _____ )   |                               |                                   |  |  |
| 26 Other ► ( _____ )   |                               |                                   |  |  |
| 27 Other ► ( _____ )   |                               |                                   |  |  |
| 28 Other ► ( _____ )   |                               |                                   |  |  |

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29

0.

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

b If 'Yes,' describe the arrangement in Part II

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

b If 'Yes,' describe in Part II.

33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II.

|     | Yes | No |
|-----|-----|----|
| 30a |     | X  |
| 31  | X   |    |
| 32a |     | X  |

BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) 2008

**Part II Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

**SCHEDULE O**  
**(Form 990)**

## **Supplemental Information to Form 990**

OMB No 1545-0047

2008

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

- Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

Name of the organization

**Employer identification number**

Donors Trust, Inc.

52-2166327

Pt VI-A, Line 10 The return is reviewed by the organizations audit committee

Pt VI-C, Line 19 upon request

Pt VI-B, Line 12C DonorsTrust requires all officers, directors, and key employees to comply with our Conflict of Interest

Pt VI-B, Line 12c policy These individuals are prohibited from having business dealings with companies affiliated

Pt VI-B, Line 12C with, or act as major customers or suppliers of, DonorsTrust. Transactions with officials of

Pt VI-B, Line 12C DonorsTrust are adequately controlled and disclosed in the records, and such transactions occur only

Pt VI-B, Line 12c in the normal course of business and are approved by the Board of Directors.

Pt. VI-B, Line 15 The Compensation Committee reviews and approves the compensation plan annually.

<sup>15</sup> Pt VI-B, Line 15. The plan is based on individual performance, comparable compensation

Pt. VI-B, Line 15, as available on 990s, and from time to time, professional compensation surveys.

Pt VI-B Line 15 The Board of Directors approves the plan

**SCHEDULE R**  
**(Form 990)**

OMB No 1545-0047

2008

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

**Name of the organization**

Donors Trust, Inc.

**Employer identification number**  
52-2166327

## **Part I Identification of Disregarded Entities**

## **Part II Identification of Related Tax-Exempt Organizations**

| (A)<br>Name, address, and EIN of related organization                    | (B)<br>Primary activity | (C)<br>Legal domicile (state or foreign country) | (D)<br>Exempt Code section | (E)<br>Public charity status (if section 501(c)(3)) | (F)<br>Direct controlling entity |
|--|-------------------------|--|----------------------------|---|----------------------------------|
| Donors Capital Fund, Inc. 54-1934032<br>PO Box 1305, Alexandria VA 22313 | Grant making            | MD   | 501(c) (3)                 | 509(a)(1) Type 1 SO                                 | N/A                              |
|  |                         |  |                            |   |                                  |
|  |                         |  |                            |   |                                  |
|  |                         |  |                            |   |                                  |
|  |                         |  |                            |   |                                  |
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|  |                         |  |                            |   |                                  |
|  |                         |  |                            |   |                                  |
|  |                         |  |                            |   |                                  |

**Part III Identification of Related Organizations Taxable as a Partnership**

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust**

**Part V Transactions With Related Organizations**

**Note** Complete line 1 if any entity is listed in Parts II, III, or IV

- 1 During the tax year did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV
- a Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity
  - b Gift, grant, or capital contribution to other organization(s)
  - c Gift, grant, or capital contribution from other organization(s)
  - d Loans or loan guarantees to or for other organization(s)
  - e Loans or loan guarantees by other organization(s)
  - f Sale of assets to other organization(s)
  - g Purchase of assets from other organization(s)
  - h Exchange of assets
  - i Lease of facilities, equipment, or other assets to other organization(s)
  - j Lease of facilities, equipment, or other assets from other organization(s)
  - k Performance of services or membership or fundraising solicitations for other organization(s)
  - l Performance of services or membership or fundraising solicitations by other organization(s)
  - m Sharing of facilities, equipment, mailing lists, or other assets
  - n Sharing of paid employees
  - o Reimbursement paid to other organization for expenses
  - p Reimbursement paid by other organization for expenses
  - q Other transfer of cash or property to other organization(s)
  - r Other transfer of cash or property from other organization(s)

- 2 If the answer to any of the above is 'Yes,' see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

| (A)<br>Name of other organization | (B)<br>Transaction type (a-r) | (C)<br>Amount involved |
|-----------------------------------|-------------------------------|------------------------|
| (1) Donors Capital Fund, Inc.     | b                             | 134,834.               |
| (2) Donors Capital Fund, Inc.     | c                             | 1,477,500.             |
| (3) Donors Capital Fund, Inc.     | k                             | 552,242.               |
| (4) Donors Capital Fund, Inc.     | m                             | 0.                     |
| (5)                               |                               |                        |
| (6)                               |                               |                        |

BAA

## **Part VI Unrelated Organizations Taxable as a Partnership**

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total asset or gross revenue) that was not a related organization. See Instructions regarding exclusion for certain investment partnerships.

## Schedule O (Form 990), Supplemental Information to Form 990

**Form 990, Page 2, Part III, Line 1 (continued)**

Briefly describe the organization's mission:

RELATING TO SOCIAL WELFARE, HEALTH, ENVIRONMENT, ECONOMICS, GOVERNANCE, FOREIGN RELATIONS AND ARTS AND CULTURE; AND WHICH ENCOURAGE PHILANTHROPY AND INDIVIDUAL GIVING AND RESPONSIBILITY AS AN ANSWER TO SOCIETY'S NEEDS, AS OPPOSED TO GOVERNMENTAL INVOLVEMENT.

## Schedule O (Form 990), Supplemental Information to Form 990

**Form 990, Page 2, Part III, Line 4d (continued)**

**4d** Describe the exempt purpose achievements for each of the organization's other program services Section 501(c)(3) and (4) organizations and 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

Code: \_\_\_\_\_ Description. PROJECT OF PERCEPTIONS OF AMERICANS ABROAD (PPAA)  
Expenses 1,620. THE PROJECT OF PERCEPTIONS OF AMERICANS ABROAD IS A RESEARCH PROJECT WHICH  
Grants Of 0. AIMS TO COMPILE INFORMATION ABOUT PERCEPTIONS OF THE UNITED STATES, AS  
Revenue 0. EXPRESSED AROUND THE WORLD IN PUBLIC OPINION SURVEYS, THE MASS MEDIA, AND IN  
INTERVIEWS SPECIALLY CONDUCTED FOR THIS PROJECT.

Code. \_\_\_\_\_ Description. THE PROJECT ON FAIR REPRESENTATION (PFR)  
Expenses 309,848. THE PROJECT ON FAIR REPRESENTATION WORKS TO EFFECT CHANGE IN LAW AND PUBLIC  
Grants Of 0. POLICY THROUGH A COMBINATION OF RESEARCH, LITIGATION, AND PUBLIC EDUCATION IN  
Revenue 265,000. THE FOUR AREAS WHERE RACIAL DISCRIMINATION IS THE MOST ENTRENCHED VOTING,  
EDUCATION, PUBLIC CONTRACTING, AND EMPLOYMENT.

Code. \_\_\_\_\_ Description: The Hollywood Project (HPP) - The Hollywood Project aimed to advance liberty  
Expenses 223,864. and virtue, in America and globally, by touching creative  
Grants Of 987. professionals at the center of world visual media: Hollywood.  
Revenue 170,000.

Code: \_\_\_\_\_ Description: Government & Growth (G&G) - Three major trends have the  
Expenses 8,776. potential of dramatically affecting economic, political, and social outcomes over the  
Grants Of 0. retirement of the 'baby boom' generation, the cost increase for medical services, and  
Revenue 0. in government spending to exceed output per capita. To provide greater understanding o  
the Government and Growth project took a new look at how government actions affect the  
taxation, and regulation within a framework of dynamic cost benefit analysis. A set o  
tools was developed to measure the true costs of government spending, taxation, and reg

Code: \_\_\_\_\_ Description: The Supply Side Project (SSP)  
Expenses 78,985. The Supply Side Project develops and advances fundamental, market-based reform  
Grants Of 0. proposals for Social Security, Medicaid, Medicare, welfare, and healthcare  
Revenue 100,000.

**Supporting Statement of:**

Form 990 p 9/Noncash

| Description           | Amount            |
|-----------------------|-------------------|
| Marketable securities | 1,468,626.        |
| Total                 | <u>1,468,626.</u> |

**Supporting Statement of:**

Form 990 p 11/Line 11, column (B)

| Description                  | Amount            |
|------------------------------|-------------------|
| Publicly traded mutual funds | 1,325,501.        |
| 2000 shrs Walgreen           | 49,340.           |
| 600 shrs Resmed              | 22,488.           |
| 2500 shrs Roper Inds         | 120,246.          |
| 1000 shrs Forest Labs        | 25,470.           |
| 250 shrs Abbott Labs         | 13,343.           |
| Total                        | <u>1,556,388.</u> |

**Supporting Statement of:**

Schedule D/Part I, line 2, Col (a)

| Description                       | Amount            |
|-----------------------------------|-------------------|
| Cash contributions                | 7,990,615.        |
| Marketable security contributions | 1,566,786.        |
| Total                             | <u>9,557,401.</u> |

**Supporting Statement of:**

Schedule D/Part I, line 3, Col (a)

| Description                    | Amount            |
|--------------------------------|-------------------|
| Cash gifts to public charities | 9,221,144.        |
| Total                          | <u>9,221,144.</u> |

**Supporting Statement of:**

Sch D, page 2/Part V, line 1c col (a)

| Description                              | Amount           |
|--|------------------|
| Interest and dividends                   | 238,245.         |
| Realized loss on marketable securities   | -445,828.        |
| Unrealized loss on marketable securities | -264,514.        |
| Total                                    | <u>-472,097.</u> |

**Supporting Statement of:**

Sch D, page 2/Part V, line 1d col (a)

| Description                | Amount            |
|----------------------------|-------------------|
| Grants to public charities | 9,366,969.        |
| Total                      | <u>9,366,969.</u> |

**Supporting Statement of:**

Sch D, page 2/Part V, line 1e col (a)

| Description                       | Amount            |
|-----------------------------------|-------------------|
| Program related directed expenses | 1,103,256.        |
| Total                             | <u>1,103,256.</u> |

**Supporting Statement of:**

Sch. R, page 3/Amount Involved-1

| Description                                | Amount          |
|--|-----------------|
| " grant to close out DT donor-advised fund | 134,834.        |
| Total                                      | <u>134,834.</u> |

**Supporting Statement of:**

Sch. R, page 3/Amount Involved-2

| Description                           | Amount     |
|---------------------------------------|------------|
| Grants in support of special projects | 1,477,500. |

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Continued**Supporting Statement of:**

Sch. R, page 3/Amount Involved-2

| Description | Amount            |
|-------------|-------------------|
| Total       | <u>1,477,500.</u> |

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**Supporting Statement of:**

Sch. R, page 3/Amount Involved-3

| Description                      | Amount          |
|----------------------------------|-----------------|
| Administration services provided | 552,242.        |
| Total                            | <u>552,242.</u> |

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**Supporting Statement of:**

Sch. R, page 3/Amount Involved-4

| Description   | Amount    |
|---|-----------|
| Although the organizations share office space and facilities, no separate amount is charged for use of space and facilities | 0.        |
| Total   | <u>0.</u> |

FIRST AMENDMENT TO THE BY-LAWS  
OF  
DONORS TRUST, INC.

This FIRST AMENDMENT to the BY-LAWS of DONORS TRUST, INC. is made as of the 11<sup>th</sup> day of December, 2008, by and among the undersigned.

W I T N E S S E T H

WHEREAS, the Corporations Board of Directors ("Directors") adopted By-Laws to proscribe rules for the governance and functioning; and

WHEREAS, the Directors desire to amend the By-Laws, pursuant to Section 4, as stated below.

NOW, THEREFORE, the undersigned, constituting all of the Directors of the Corporation, do hereby take the actions set forth below, and to evidence their waiver of any right to dissent from such actions, do hereby consent as follows:

1. That Article II, Section 1, paragraph 1 of the By-Laws shall be deleted in its entirety and replaced with the following:

The officers of the Corporation shall consist of a Chairman, Vice Chairman, President & CEO, Treasurer and a Secretary, and whenever deemed advisable by the Board, one or more Assistant Secretaries, Assistant Treasurers, Assistant Vice-Presidents or additional officers. The first five (5) officers listed in the preceding sentence shall be chosen from among the Directors.

2. That Article II, Section 2: President shall be renamed Section 4.
3. That Article II, Section 2. shall be replaced with the following:

Section 2. Chairman.

The Chairman shall serve as Chairman of the Board of Directors. The chair shall have authority to employ a President and Chief Executive Officer or other persons at salaries fixed by resolution of the Board of Directors to assist in the general management and direction of the activities of the Corporation, and shall authority to sign and execute, in the name of the Corporation, all deeds, mortgages, bonds, contracts or other instruments to be executed on the Corporation's behalf.

4. That Article II, Section 3 shall be replaced with the following:

Section 3. Vice Chairman.

In the absence of the Chairman or in the event of his or her inability or refusal to act, the Vice Chairman shall perform the duties of Chairman, and when so acting, shall have and

may exercise all powers of the Chairman. The Vice Chairman shall perform such other duties as from time to time may be assigned by the Chairman or Board of Directors.

5. That Article II, Section 4 shall be renamed Section 5 Assistant Vice-President.
6. That Article II, Section 5 shall be renamed Section 6 Treasurer.
7. That Article II, Section 6 shall be renamed Section 7 Secretary.
8. That Article II, Section 7 shall be renamed Section 8 Assistant Officers.
9. That Article II, Section 8 shall be renamed Section 9 Compensation.
10. That Article II, Section 9 shall be renamed Section 10 Removal.
11. That Article II, Section 10, shall be renamed Section 11 Vacancies.
12. The Corporation's By-Laws shall otherwise remain in full force and effect, except as amended hereby.

WITNESS:

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(SEAL)

Kimberley O. Dennis, Director

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(SEAL)

James Piereson, Director

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(SEAL)

Whitney L. Ball, Director

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(SEAL)

William J. Hume, Director

---

(SEAL)

Nathaniel C. Moffat, Director

AK,AL,AR,AZ,CA,CO,CT,DC,FL,GA,IL,KS,KY,MA,MD,ME,MI,  
MN,MO,MS,NC,ND,NH,NJ,NM,NY,OH,OK,OR,PA,RI,SC,TN,  
UT,VA,WA,WI,WV.

| <u>Received</u> | <u>Symbol</u> | <u>Description</u>       | <u>Quantity</u> | <u>Price</u> | <u>Value</u> |
|-----------------|---------------|--------------------------|-----------------|--------------|--------------|
| 6/24/2008       | ABT           | ABBOTT LABS              | 180             | 53.75        | 9,675        |
| 6/24/2008       | ALL           | ALLSTATE CORP DEL COM    | 150             | 47.46        | 7,119        |
| 6/24/2008       | AEO           | AMER EAGLE OUTFITTERS    | 586             | 15.93        | 9,335        |
| 6/24/2008       | AFLYY         | AIR FRANCE KLM SPON ADR  | 400             | 24.25        | 9,700        |
| 6/24/2008       | AVX           | AVX CORP NEW             | 275             | 11.81        | 3,248        |
| 6/24/2008       | ALK           | ALASKA AIR GROUP INC COM | 225             | 17.17        | 3,863        |
| 6/24/2008       | AA            | ALCOA INC                | 175             | 36.89        | 6,456        |
| 6/24/2008       | ASIA          | ASIAINFO HLDGS INC COM   | 675             | 12.78        | 8,627        |
| 6/24/2008       | AFOP          | ALLIANCE FIBER OPTIC PDS | 6,300           | 1.35         | 8,505        |
| 6/24/2008       | EYE           | ADVANCED MEDICAL OPTICS  | 278             | 19.3         | 5,365        |
| 6/24/2008       | ACTI          | ACTIVIDENTITY CORP       | 1,575           | 2.76         | 4,347        |
| 6/24/2008       | ASEI          | AMER SCIENCE & ENGIN     | 150             | 55.29        | 8,294        |
| 6/24/2008       | AMSWA         | AMN SOFTWARE INC CL A    | 1,825           | 5.9          | 10,768       |
| 6/24/2008       | ANN           | ANNTAYLOR STRS CORP      | 150             | 24.8         | 3,720        |
| 6/24/2008       | AMAT          | APPLIED MATERIAL INC     | 275             | 19.98        | 5,495        |
| 6/24/2008       | ADM           | ARCHER DANIELS MIDLD     | 275             | 33.16        | 9,119        |
| 6/24/2008       | ABFS          | ARKANSAS BEST CORP       | 350             | 36.77        | 12,870       |
| 6/24/2008       | AVT           | AVNET INC                | 385             | 28.15        | 10,838       |
| 6/24/2008       | CELL          | BRIGHTPOINT INC          | 650             | 6.98         | 4,537        |
| 6/24/2008       | BDR           | BLONDER TONGUE LAB INC   | 3,675           | 1.21         | 4,447        |
| 6/24/2008       | BAC           | BANK OF AMERICA CORP     | 85              | 26.62        | 2,263        |
| 6/24/2008       | BBY           | BEST BUY CO INC          | 150             | 41.02        | 6,153        |
| 6/24/2008       | BHE           | BENCHMARK ELECTRONICS    | 375             | 16.8         | 6,300        |
| 6/24/2008       | BA            | BOEING COMPANY           | 125             | 74.79        | 9,349        |
| 6/24/2008       | BC            | BRUNSWICK CORP           | 350             | 11.7         | 4,095        |
| 6/24/2008       | CAPA          | CAPTARIS INC             | 1,875           | 4.13         | 7,744        |
| 6/24/2008       | CEVA          | CEVA INC                 | 1,325           | 8.37         | 11,090       |
| 6/24/2008       | CVX           | CHEVRON CORP             | 115             | 98.64        | 11,344       |
| 6/24/2008       | COP           | CONOCOPHILLIPS           | 100             | 94.68        | 9,468        |
| 6/24/2008       | CAT           | CATERPILLAR INC DEL      | 115             | 76.64        | 8,814        |
| 6/24/2008       | CHK           | CHESAPEAKE ENERGY OKLA   | 225             | 65.45        | 14,726       |
| 6/24/2008       | COHU          | COHU INC                 | 360             | 15.67        | 5,641        |
| 6/24/2008       | CPWR          | COMPUWARE CORP           | 700             | 9.57         | 6,699        |
| 6/24/2008       | GLW           | CORNING INC              | 565             | 24.86        | 14,046       |
| 6/24/2008       | CY            | CYPRESS SEMICNDTR PV1CTS | 200             | 26.89        | 5,378        |
| 6/24/2008       | DVN           | DEVON ENERGY CORP NEW    | 115             | 117.43       | 13,504       |
| 6/24/2008       | DHI           | D R HORTON INC           | 700             | 12.62        | 8,834        |
| 6/24/2008       | DIS           | DISNEY (WALT) CO COM STK | 300             | 32.22        | 9,666        |
| 6/24/2008       | DOW           | DOW CHEMICAL CO          | 150             | 36.58        | 5,487        |
| 6/24/2008       | DD            | DU PONT E I DE NEMOURS   | 170             | 43.96        | 7,473        |
| 6/24/2008       | ESV           | ENSCO INTL INC COM       | 150             | 80.09        | 12,014       |
| 6/24/2008       | ENH           | ENDURANCE SPECIALTY HLDG | 190             | 32.12        | 6,103        |
| 6/24/2008       | ETN           | EATON CORP               | 100             | 91           | 9,100        |
| 6/24/2008       | XOM           | EXXON MOBIL CORP COM     | 95              | 86.92        | 8,257        |
| 6/24/2008       | EXP           | EAGLE MATERIALS INC      | 175             | 28.15        | 4,926        |
| 6/24/2008       | ENTN          | ENTORIAN TECHNOLOGIS INC | 2,725           | 0.79         | 2,153        |
| 6/24/2008       | FSII          | FSI INTL INC             | 2,250           | 1.365        | 3,071        |
| 6/24/2008       | FCX           | FREEPRT-MCMRAN CPR & GLD | 150             | 115.72       | 17,358       |
| 6/24/2008       | FRO           | FRONTLINE LTD            | 100             | 69.8         | 6,980        |
| 6/24/2008       | FRX           | FOREST LABS INC          | 115             | 32.94        | 3,788        |
| 6/24/2008       | GW            | GREY WOLF INC            | 1,050           | 9.38         | 9,849        |
| 6/24/2008       | GS            | GOLDMAN SACHS GROUP INC  | 50              | 181.98       | 9,099        |

| <u>Received</u> | <u>Symbol</u> | <u>Description</u>        | <u>Quantity</u> | <u>Price</u> | <u>Value</u> |
|-----------------|---------------|---------------------------|-----------------|--------------|--------------|
| 6/24/2008       | GE            | GENERAL ELECTRIC          | 185             | 27.59        | 5,104        |
| 6/24/2008       | GNA           | GERDAU AMERISTEEL CORP    | 900             | 19.3         | 17,370       |
| 6/24/2008       | HYC           | HYPERCOM CORP             | 1,475           | 4.67         | 6,888        |
| 6/24/2008       | HES           | HESS CORP                 | 60              | 126          | 7,560        |
| 6/24/2008       | HAS           | HASBRO INC COM            | 515             | 37.41        | 19,266       |
| 6/24/2008       | HPQ           | HEWLETT PACKARD CO DEL    | 225             | 45.04        | 10,134       |
| 6/24/2008       | IDTI          | INTGTD DEVICE TECH CALIF  | 525             | 9.98         | 5,240        |
| 6/24/2008       | IGT           | INTL GAME TECHNOLOGY      | 250             | 28.95        | 7,238        |
| 6/24/2008       | IP            | INTL PAPER CO             | 125             | 23.86        | 2,983        |
| 6/24/2008       | IIIN          | INSTEEL INDUSTRIES INC    | 309             | 18.32        | 5,661        |
| 6/24/2008       | JAKK          | JAKKS PACIFIC INC         | 425             | 23.37        | 9,932        |
| 6/24/2008       | JPM           | JPMORGAN CHASE & CO       | 125             | 37.72        | 4,715        |
| 6/24/2008       | JOYG          | JOY GLOBAL INC DEL COM    | 175             | 80.17        | 14,030       |
| 6/24/2008       | JNJ           | JOHNSON AND JOHNSON COM   | 115             | 64.72        | 7,443        |
| 6/24/2008       | KLAC          | KLA TENCOR CORP PV\$0.001 | 175             | 40.9         | 7,158        |
| 6/24/2008       | KBH           | KB HOME                   | 475             | 18.77        | 8,916        |
| 6/24/2008       | KEYN          | KEYNOTE SYSTEMS INC       | 600             | 13.3         | 7,980        |
| 6/24/2008       | LMT           | LOCKHEED MARTIN CORP      | 100             | 103.94       | 10,394       |
| 6/24/2008       | LLY           | ELI LILLY & CO            | 135             | 46.94        | 6,337        |
| 6/24/2008       | MRO           | MARATHON OIL CORP         | 265             | 52.94        | 14,029       |
| 6/24/2008       | MAT           | MATTEL INC COM            | 450             | 18.4         | 8,280        |
| 6/24/2008       | MRK           | MERCK&CO INC              | 175             | 37.03        | 6,480        |
| 6/24/2008       | MSFT          | MICROSOFT CORP            | 275             | 27.73        | 7,626        |
| 6/24/2008       | NTE           | NAM TAI ELECTRS INC\$0.02 | 1,150           | 13.05        | 15,008       |
| 6/24/2008       | NBR           | NABORS INDUSTRIES LTD     | 275             | 48.92        | 13,453       |
| 6/24/2008       | NSM           | NATL SEMICONDUCTOR        | 275             | 21.29        | 5,855        |
| 6/24/2008       | NOK           | NOKIA CORP SPON ADR       | 375             | 24.66        | 9,248        |
| 6/24/2008       | NSC           | NORFOLK SOUTHERN CORP     | 200             | 62.62        | 12,524       |
| 6/24/2008       | OSIS          | OSI SYSTEM INC            | 275             | 22.87        | 6,289        |
| 6/24/2008       | ORBT          | ORBIT INTL CORP COM NEW   | 875             | 7.01         | 6,134        |
| 6/24/2008       | OVTI          | OMNIVISION TECHS INC DEL  | 320             | 12.93        | 4,138        |
| 6/24/2008       | OLN           | OLIN CORP \$1 NEW         | 350             | 26.86        | 9,401        |
| 6/24/2008       | OSG           | OVRSEAS SHIPHL'D GRP      | 135             | 83.25        | 11,239       |
| 6/24/2008       | PSEM          | PERICOM SEMICONDUCTOR     | 875             | 15.68        | 13,720       |
| 6/24/2008       | PRLS          | PEERLESS SYSTEMS INC      | 2,342           | 1.8          | 4,216        |
| 6/24/2008       | PFE           | PFIZER INC DEL PV\$0.05   | 225             | 17.69        | 3,980        |
| 6/24/2008       | ZQK           | QUIKSILVER INC            | 565             | 9.81         | 5,543        |
| 6/24/2008       | ROAC          | ROCK OF AGES CP CL A      | 1,400           | 3.27         | 4,578        |
| 6/24/2008       | RAI           | REYNOLDS AMERICAN INC     | 150             | 48.65        | 7,298        |
| 6/24/2008       | RDC           | ROWAN COMPANIES INC       | 225             | 46.14        | 10,382       |
| 6/24/2008       | STX           | SEAGATE TECHNOLOGY        | 450             | 19.66        | 8,847        |
| 6/24/2008       | SLE           | SARA LEE CORP COM         | 375             | 12.57        | 4,714        |
| 6/24/2008       | SGP           | SCHERING PLOUGH CORP      | 200             | 19.33        | 3,866        |
| 6/24/2008       | AOS           | SMITH A O CORP DEL COM    | 140             | 34.96        | 4,894        |
| 6/24/2008       | SEH           | SPARTECH CORP NEW COM     | 700             | 10.47        | 7,329        |
| 6/24/2008       | SFY           | SWIFT ENERGY CO           | 175             | 63.52        | 11,116       |
| 6/24/2008       | SYMC          | SYMANTEC CORP COM         | 325             | 19.47        | 6,328        |
| 6/24/2008       | TDW           | TIDEWATER INC COM NEW     | 125             | 64.16        | 8,020        |
| 6/24/2008       | TLAB          | TELLABS INC DEL PV 1CT    | 600             | 4.88         | 2,928        |
| 6/24/2008       | TIII          | TII NETWORK TECHNOLOGIES  | 3,500           | 1.63         | 5,705        |
| 6/24/2008       | TK            | TEEKAY CORP               | 175             | 48.26        | 8,446        |
| 6/24/2008       | TGT           | TARGET CORP COM           | 150             | 49.17        | 7,376        |

| <u>Received</u> | <u>Symbol</u> | <u>Description</u>                    | <u>Quantity</u> | <u>Price</u> | <u>Value</u> |
|-----------------|---------------|---------------------------------------|-----------------|--------------|--------------|
| 6/24/2008       | TTMI          | TTM TECHNOLOGIES INC COM              | 565             | 13.98        | 7,899        |
| 6/24/2008       | TNP           | TSAKOS ENRGY NAVGTN LTD               | 300             | 37.75        | 11,325       |
| 6/24/2008       | TRV           | TRAVELERS COS INC                     | 140             | 44.94        | 6,292        |
| 6/24/2008       | RIG           | TRANSOCEAN INC                        | 65              | 151.55       | 9,851        |
| 6/24/2008       | TRN           | TRINITY INDUS INC DEL                 | 400             | 37.18        | 14,872       |
| 6/24/2008       | UNTD          | UNITED ONLINE INC                     | 525             | 10.41        | 5,465        |
| 6/24/2008       | UTMD          | UTAH MEDICAL PRODUCTS                 | 350             | 29           | 10,150       |
| 6/24/2008       | VLO           | VALERO ENERGY CORP NEW                | 225             | 43.16        | 9,711        |
| 6/24/2008       | VSH           | VISHAY INTERTECHNLGY                  | 1,375           | 9.46         | 13,008       |
| 6/24/2008       | WSTG          | WAYSIDE TECH GRP INC                  | 490             | 7.99         | 3,915        |
| 6/24/2008       | WMT           | WAL-MART STORES INC                   | 150             | 57.32        | 8,598        |
| 6/24/2008       | WDC           | WSTN DIGITAL CORP DEL                 | 440             | 36.17        | 15,915       |
| 6/24/2008       | WHR           | WHIRLPOOL CORP                        | 50              | 65.26        | 3,263        |
| 6/24/2008       | WB            | WACHOVIA CORP NEW                     | 175             | 17.86        | 3,126        |
| 6/24/2008       | IBM           | INTL BUSINESS MACHINES CORP IBM       | 85              | 123.46       | 10,494       |
| 6/24/2008       | ASML          | ASML HLDG N.V. NEW YORK REGISTRY SHAR | 395             | 24.95        | 9,855        |

**TOTAL VALUE OF STOCKS CONTRIBUTED:****974,178**

## Schedule I - Part II,

## Part II - Line 22a, Col (A) &amp; (B)

| (a) Grantee                               | (b) EIN                          | (c) IRC       | (g) Amount    | (h) Purpose  |
|---|----------------------------------|---------------|---------------|--|
| Accuracy in Media                         |                                  |               |               |  |
| ACE Programs for the Homeless, Inc        | 330                              | Washington    | DC 20008      | 23-7135837 501(C)(3) \$ 100 for general operations                               |
| Acton Institute                           | 113 Spring Street                | New York      | NY 10012      | 13-3846431 501(C)(3) 2,500 for the youth leadership foundation                   |
| Acton Institute                           | 161 Ottawa NW, Suite 301         | Grand Rapids  | MI 49503      | 38-2926822 501(C)(3) 18,400 for general operations                               |
| Acton Institute                           | 161 Ottawa NW, Suite 301         | Grand Rapids  | MI 49503      | 38-2926822 501(C)(3) 1,500 for directed research                                 |
| Acton Institute                           | 161 Ottawa NW, Suite 301         | Grand Rapids  | MI 49503      | 38-2926822 501(C)(3) 5,000 for Annual Dinner support                             |
| Acton Institute                           | 161 Ottawa NW, Suite 301         | Grand Rapids  | MI 49503      | 38-2926822 501(C)(3) 1,500 for the Student Fellowship Program                    |
| Africa Fighting Malaria Int , Inc         | 1050 17th Street, NW, Suite 520  | Washington    | DC 20036      | 30-0162292 501(C)(3) 30,000 for general operations                               |
| AIDG                                      | PO Box 104                       | Weston        | MA 02493      | 68-0589005 501(C)(3) 5,000 for general operations                                |
| All Souls Unitarian Church                | 1157 Lexington Avenue            | New York      | NY 10021      | 13-1782483 501(C)(3) 7,500 for general operations                                |
| Alliance Defense Fund                     | 15100 N 90th Street              | Scottsdale    | AZ 85260      | 54-1660459 501(C)(3) 250 for general operations                                  |
| Alliance for School Choice                | 1660 L Street N W , Suite 1000   | Washington    | DC 20036      | 52-2111508 501(C)(3) 1,000 for general operations                                |
| Alliance for the Separation of School & S | 1071 North Fulton Ave            | Fresno        | CA 93728      | 77-0539599 501(C)(3) 250 for general operations                                  |
| Altered Tails                             | 950 W Hatcher Road               | Phoenix       | AZ 85021      | 02-0710228 501(C)(3) 2,000 for general operations                                |
| America's Future Foundation               | 1899 L Street NW 12th Floor      | Washington    | DC 20036      | 52-1928321 501(C)(3) 5,000 for general operations                                |
| America's Majority Foundation             | 8640 Travis Street               | Overland Park | KS 66212      | 22-3947727 501(C)(3) 1,000 for general operations                                |
| American Border Patrol                    | 2160 East Fry Blvd , #426        | Sierra Vista  | AZ 85635-2794 | 42-1542666 501(C)(3) 10,000 for general operations                               |
| American Cause                            | 501 Church Street, Suite 315     | Vienna        | VA 22180      | 95-3310190 501(C)(3) 15,000 for general operations                               |
| American Civil Rights Institute           | POBox 188350                     | Sacramento    | CA 95818      | 52-2004697 501(C)(3) 100 for general operations                                  |
| American Conservative Union Foundation    | 1007 Cameron Street              | Alexandria    | VA 22314      | 52-1294680 501(C)(3) 6,500 for fundraising operations                            |
| American Council on Science & Health      | 1995 Broadway, 2nd Floor         | New York      | NY 10023-5860 | 13-2911127 501(C)(3) 116,000 for general operations                              |
| American Enterprise Institute             | 1150 Seventeenth Street, NW      | Washington    | DC 20036      | 53-0218495 501(C)(3) 6,000 for defense policy studies                            |
| American Enterprise Institute             | 1150 Seventeenth Street, NW      | Washington    | DC 20036      | 53-0218495 501(C)(3) 8,000 for general operations                                |
| American Enterprise Institute             | 1150 Seventeenth Street, NW      | Washington    | DC 20036      | 53-0218495 501(C)(3) 5,000 For the 2008 Annual Dinner                            |
| American Friends of IEA                   | 2000 North 14th Street, Ste 550  | Arlington     | VA 22201      | 54-1899539 501(C)(3) 40,000 for general operations                               |
| American Friends of the Hebrew University | 1 Battery Park Plaza, Floor 25   | New York      | NY 10004-1405 | 13-1568923 501(C)(3) 5,000 for general operations                                |
| American Friends of the Hebrew University | 1 Battery Park Plaza, Floor 25   | New York      | NY 10004-1405 | 13-1568923 501(C)(3) 1,000 for the Mandel Institute of Jewish Studies            |
| American Friends of the Hebrew University | 1 Battery Park Plaza, Floor 25   | New York      | NY 10004-1405 | 13-1568923 501(C)(3) 1,000 for the SOS program                                   |
| American Heart Association                | 7272 Greenville Avenue           | Dallas        | TX 75231      | 13-5613797 501(C)(3) 500 for general operations                                  |
| American Humanist Association             | 1777 T Street, NW                | Washington    | DC 20009-7125 | 94-6168317 501(C)(3) 200 for general operations                                  |
| American Museum of Natural History        | Central Park West at 79th Street | New York      | NY 10024-5192 | 13-6162659 501(C)(3) 5,000 for Dr Nesbitt's research                             |
| American Museum of Natural History        | Central Park West at 79th Street | New York      | NY 10024-5192 | 13-6162659 501(C)(3) 5,000 for research programming                              |
| American Red Cross                        | PO Box 37243                     | Washington    | DC 20013      | 53-0198605 501(C)(3) 700 for general operations                                  |
| American Red Cross                        | PO Box 37243                     | Washington    | DC 20013      | 53-0198605 501(C)(3) 500 for Gustov relief                                       |
| American Red Cross of Greater Los Angeles | 11355 Ohio Avenue                | Los Angeles   | CA 90025      | 53-0198605 501(C)(3) 200 for general operations                                  |
| American Spectator Educational Foundation | 1611 N Kent Street, Suite 901    | Arlington     | VA 22209      | 23-7002632 501(C)(3) 5,000 for The American Spectator                            |
| American Spectator Educational Foundation | 1611 N Kent Street, Suite 901    | Arlington     | VA 22209      | 23-7002632 501(C)(3) 10,000 to support the "Saturday Evening Club" dinner series |

**Form 990 - 2007 Grants**  
**Schedule I - Part II,**  
**Part II - Line 22a, Col (A) & (B)**

| (a) Grantee                               | (b) EIN                                | (c) IRC      | (g) Amount    | (h) Purpose   |
|---|--|--------------|---------------|---|
| American Studies Center                   | 1100 N Glebe Road, Suite 910           | Arlington    | VA 22101      | 51-0232804 501(C)(3) 5,000 to support the American Veterans Center program              |
| American Studies Center - Radio America   | 1100 N Glebe Road, Suite 910           | Arlington    | VA 22101      | 51-0232804 501(C)(3) 2,000 FBO the American Veterans Center                             |
| American Tinnitus Association             | PO Box 5                               | Portland     | OR 97207-0005 | 93-0749558 501(C)(3) 5,000 for general operations                                       |
| American University                       | 4400 Massachusetts Avenue, NW          | Washington   | DC 20016-8143 | 53-0196549 501(C)(3) 100 for annual fund for the current year                           |
| American-Scandinavian Foundation          | 58 Park Avenue                         | New York     | NY 10016      | 13-1623897 501(C)(3) 1,000 for "Victor Borge A Centennial Exhibition"                   |
| Americans for Prosperity Foundation       | 1726 M Street, NW 10th Floor           | Washington   | DC 20036      | 52-1527294 501(C)(3) 300,000 for general operations                                     |
| Americans for Prosperity Foundation       | 1726 M Street, NW 10th Floor           | Washington   | DC 20036      | 52-1527294 501(C)(3) 100,000 for Kansas general operations                              |
| Americans for Prosperity Foundation       | 1726 M Street, NW 10th Floor           | Washington   | DC 20036      | 52-1527294 501(C)(3) 7,500 for general operations                                       |
| Americans for Prosperity Foundation       | 1726 M Street, NW 10th Floor           | Washington   | DC 20036      | 52-1527294 501(C)(3) 9,500 for Kansas operations and the on-going projects on new media |
| Americans for Prosperity Foundation       | 1726 M Street, NW 10th Floor           | Washington   | DC 20036      | 52-1527294 501(C)(3) 10,000 to support the Defending America's Freedom Summit           |
| Americans for Tax Reform Foundation       | 1920 L Street NW, Suite 200            | Washington   | DC 20036      | 52-1400492 501(C)(3) 7,000 for advertising grant  |
| Americans for Tax Reform Foundation       | 1920 L Street NW, Suite 200            | Washington   | DC 20036      | 52-1400492 501(C)(3) 25,000 for the building fund                                       |
| Analemma Society                          | PO Box 196                             | Great Falls  | VA 22066      | 54-1937407 501(C)(3) 500 for general operations   |
| Anglican Communion Network                | 535 Smithfield Street, Ste 910         | Pittsburgh   | PA 15222      | 76-0754677 501(C)(3) 1,000 for general operations                                       |
| Animal Defense League of AZ               | PO Box 33093                           | Phoenix      | AZ 85067      | 74-2493030 501(C)(3) 2,000 for general operations                                       |
| Animal Humane Society                     | 845 Meadow Lane N                      | Minneapolis  | MN 55422      | 41-0693842 501(C)(3) 250 for general operations   |
| Annual Catholic Appeal                    | 640 N LaSalle Street, # 390            | Chicago      | IL 60610-4356 | 36-2170826 501(C)(3) 500 for general operations   |
| Anti-Defamation League of Bnai Brith      | 605 Third Avenue, 9th FL               | New York     | NY 10158-3560 | 13-1818723 501(C)(3) 200 for general operations   |
| Arizona Aerospace Foundation              | 6000 E Valencia Road                   | Tucson       | AZ 85706      | 86-6031135 501(C)(3) 1,000 for the Pima Air & Space Museum                              |
| Asbury Foundation                         | 201 Russell Avenue                     | Gaithersburg | MD 20877      | 52-1862674 501(C)(3) 100 for annual fund for the current year                           |
| Association of American Educators Foundat | 1645 Prince Street                     | Alexandria   | VA 22314      | 33-0623003 501(C)(3) 2,000 for general operations                                       |
| Association of Small Foundations          | 1720 N Street NW                       | Washington   | DC 20036      | 65-0617866 501(C)(3) 2,500 for general operations                                       |
| Atlas Economic Research Foundation        | 1201 L Street, NW                      | Washington   | DC 20005      | 94-2763845 501(C)(3) 7,500 FBO Imani Center for Policy & Education                      |
| Atlas Economic Research Foundation        | 1201 L Street, NW                      | Washington   | DC 20005      | 94-2763845 501(C)(3) 12,000 FBO New Policy Institute                                    |
| Atlas Economic Research Foundation        | 1201 L Street, NW                      | Washington   | DC 20005      | 94-2763845 501(C)(3) 20,000 FOB Advocates Coalition for Development (ACODE)             |
| Atlas Economic Research Foundation        | 1201 L Street, NW                      | Washington   | DC 20005      | 94-2763845 501(C)(3) 18,500 for general operations                                      |
| Atlas Economic Research Foundation        | 1201 L Street, NW                      | Washington   | DC 20005      | 94-2763845 501(C)(3) 5,000 for the 2008 Freedom Dinner                                  |
| Atlas Economic Research Foundation        | 1201 L Street, NW                      | Washington   | DC 20005      | 94-2763845 501(C)(3) 100 for general operations   |
| Atlas Economic Research Foundation        | 1201 L Street, NW                      | Washington   | DC 20005      | 94-2763845 501(C)(3) 10,000 to support "Econ Journal Watch"                             |
| Atlas Economic Research Foundation        | 1201 L Street, NW                      | Washington   | DC 20005      | 94-2763845 501(C)(3) 5,000 to support Istituto Bruno Leoni                              |
| B'nai B'rith Foundation of the US         | 2020 K Street, NW, 7th Floor           | Washington   | DC 20006      | 53-0179971 501(C)(3) 200 for general operations   |
| Becket Fund for Religious Liberty         | 1350 Connecticut Avenue, NW, Suite 605 | Washington   | DC 20036      | 52-1858532 501(C)(3) 1,000 for general operations                                       |
| Bethel Lutheran Church                    | 130 N Keeler                           | Chicago      | IL 60624      | 501(C)(3) 4,000 to purchase and install a new boiler/furnace                            |
| Bill of Rights Institute                  | 200 N Glebe Road, Suite 200            | Arlington    | VA 22203      | 48-0891418 501(C)(3) 5,100 for general operations                                       |
| Bill of Rights Institute                  | 200 N Glebe Road, Suite 200            | Arlington    | VA 22203      | 48-0891418 501(C)(3) 15,000 for the Property Rights curriculum and Library Fund         |

**Form 990 - 2007 Grants**  
**Schedule I - Part II,**  
**Part II - Line 22a, Col (A) & (B)**

| (a) Grantee  | (b) EIN   | (c) IRC                    | (g) Amount               | (h) Purpose                                  |               |   |
|--|---|----------------------------|--------------------------|--|---------------|---|
| Boston College - Center for the Study of Bowdoin College | 140 Commonwealth Avenue<br>4101 College Station | Chestnut Hill<br>Brunswick | MA 02467<br>ME 040118432 | 53-0179971 501(C)(3)<br>01-0215213 501(C)(3) | 75,000<br>500 | for the Initiative for the Study of Constitutional Democracy<br>for the Nick Bright Scholarship |
| Boy Scouts of America                                    | 9190 Rockville Pike                             | Bethesda                   | MD 20814                 | 22-1576300 501(C)(3)                         | 250           | for general ops   |
| Boy Scouts of America                                    | 9190 Rockville Pike                             | Bethesda                   | MD 20814                 | 22-1576300 501(C)(3)                         | 100           | for general operations  |
| Boy Scouts of America                                    | 9190 Rockville Pike                             | Bethesda                   | MD 20814                 | 22-1576300 501(C)(3)                         | 300           | for the National Capital Area Council's operations  |
| Boy Scouts of America - G R Ford Council                 | 3213 Walker NW                                  | Grand Rapids               | MI 49544                 | 22-1576300 501(C)(3)                         | 500           | for the "Building Character" Celebration  |
| CA Catholic Women's Forum                                | PO Box 3294                                     | Los Altos                  | CA 94024                 | 47-0953215 501(C)(3)                         | 1,000         | for general operations  |
| California Public Policy Foundation                      | PO Box 931                                      | Camarillo                  | CA 93011                 | 95-4088128 501(C)(3)                         | 1,250         | for general operations  |
| California State University - Northridge Foundation      | 18111 Nordhoff Street                           | Northridge                 | CA 91330                 | 95-6123757 501(C)(3)                         | 500           | for general operations  |
| Californians for Population Stabilization                | 1129 State Street, Suite 3-D                    | Santa Barbara              | CA 93101                 | 94-2581509 501(C)(3)                         | 5,000         | for general operations  |
| Capital Research Center                                  | 1513 16th Street, NW                            | Washington                 | DC 20036-1480            | 52-1289734 501(C)(3)                         | 4,500         | for general operations  |
| Caring For Cats  | 2141 Division Street                            | North St. Paul             | MN 55109                 | 41-1944601 501(C)(3)                         | 250           | for general operations  |
| Carnegie Institution of Washington                       | 1530 P Street, NW                               | Washington                 | DC 20005                 | 53-0196523 501(C)(3)                         | 100           | for the annual fund for the current year  |
| Catholic Foundation of Santa Clara County                | 1150 N First Street, Ste 217                    | San Jose                   | CA 95112                 | 83-0400149 501(C)(3)                         | 6,000         | for the seminarian and clergy retirement endowments   |
| Cato Institute   | 1000 Massachusetts Avenue, NW                   | Washington                 | DC 20001-5403            | 23-7432162 501(C)(3)                         | 2,000         | for general operations  |
| Cato Institute   | 1000 Massachusetts Avenue, NW                   | Washington                 | DC 20001-5403            | 23-7432162 501(C)(3)                         | 600           | for annual fund for the current year  |
| Cato Institute   | 1000 Massachusetts Avenue, NW                   | Washington                 | DC 20001-5403            | 23-7432162 501(C)(3)                         | 5,000         | for benefactor renewal  |
| Cato Institute   | 1000 Massachusetts Avenue, NW                   | Washington                 | DC 20001-5403            | 23-7432162 501(C)(3)                         | 557           | for Benefactor Summit   |
| Cato Institute   | 1000 Massachusetts Avenue, NW                   | Washington                 | DC 20001-5403            | 23-7432162 501(C)(3)                         | 27,450        | for general operations  |
| Cato Institute   | 1000 Massachusetts Avenue, NW                   | Washington                 | DC 20001-5403            | 23-7432162 501(C)(3)                         | 3,500         | for M Friedman Prize  |
| Center for Competitive Politics                          | 124 South West Street, #201                     | Alexandria                 | VA 22314                 | 20-3676886 501(C)(3)                         | 5,000         | for general operations  |
| Center for Competitive Politics                          | 124 South West Street, #201                     | Alexandria                 | VA 22314                 | 20-3676886 501(C)(3)                         | 50,000        | for work with Demand Debate   |
| Center for Education Reform                              | 910 17th Street, NW, #1120                      | Washington                 | DC 20006                 | 52-1847187 501(C)(3)                         | 1,000         | for general operations  |
| Center for First Principles                              | 2615 O Street, NW                               | Washington                 | DC 20007                 | 52-2154862 501(C)(3)                         | 10,000        | FBO Foundation Management Institute<br>to support the New Economic School in Tbilisi,           |
| Center for Freedom and Prosperity Foundat                | PO Box 10882                                    | Alexandria                 | VA 22310-9998            | 54-2009193 501(C)(3)                         | 5,000         | Georgia   |
| Center for Immigration Studies                           | 1522 K Street, Ste 820                          | Washington                 | DC 20005-1202            | 52-1449368 501(C)(3)                         | 150,000       | to support human resources  |
| Center for Immigration Studies                           | 1522 K Street, Ste 820                          | Washington                 | DC 20005-1202            | 52-1449368 501(C)(3)                         | 200,000       | for the Luntz Project   |
| Center for Independent Employees                         | PO Box 2421                                     | Spartanburg                | SC 29304                 | 26-0005176 501(C)(3)                         | 49,150        | for general operations  |
| Center for Inquiry, Inc                                  | PO Box 741                                      | Amherst                    | NY 14226-0741            | 16-1553469 501(C)(3)                         | 200           | for general operations  |
| Center for Security Policy                               | 1250 24th Street, Suite350                      | Washington                 | DC 20037                 | 52-1601976 501(C)(3)                         | 300           | for annual fund for the current year  |
| Center for Security Policy                               | 1250 24th Street, Suite350                      | Washington                 | DC 20037                 | 52-1601976 501(C)(3)                         | 5,000         | for the "Libel Tourism" conference  |
| Center for Union Facts                                   | 1090 Vermont Avenue, NW, #800                   | Washington                 | DC 20005                 | 20-4036946 501(C)(3)                         | 3,000         | for general operations  |
| Center for Wooden Boats                                  | 1010 Valley Street                              | Seattle                    | WA 98109-4468            | 91-1061721 501(C)(3)                         | 200           | for general operations  |

## Schedule I - Part II,

## Part II - Line 22a, Col (A) &amp; (B)

| (a) Grantee                               |                                   |                      | (b) EIN       | (c) IRC    | (g) Amount | (h) Purpose  |
|---|-----------------------------------|----------------------|---------------|------------|------------|--|
| Character Education Partnership, Inc      | 1025 Connecticut Ave , Suite 1011 | Washington           | DC 20036      | 54-1657505 | 501(C)(3)  | 1,000 for general operations   |
| Children's Storefront                     | 70 East 129th Street              | New York             | NY 10035      | 13-2940671 | 501(C)(3)  | 5,000 for general operations   |
| Christians United for Israel              | PO BOX 1307                       | San Antonio          | TX 78295-1307 | n/a        | 501(C)(3)  | 987 for general operations   |
| Citizens Council on Health Care           | 1954 University Ave , Ste 8       | St Paul              | MN 55104      | 41-1916724 | 501(C)(3)  | 250 for general operations   |
| Citizens United for Research in Epilepsy  | 730 North Franklin Street, #404   | Chicago              | IL 60610      | 41-1916724 | 501(C)(3)  | 5,000 for general operations   |
| Claremont Graduate University             | 150 East 10th Street              | Claremont            | CA 91711      | 95-1664100 | 501(C)(3)  | 1,200 for Uhlmann/SPE/Research text books                                      |
| Claremont Institute                       | 937 West Foothill Blvd, Suite E   | Claremont            | CA 91711      | 95-3443202 | 501(C)(3)  | 5,250 for general operations   |
| Clemson University Foundation             | Econ Dept , 222 Sirrine Hall      | Clemson              | SC 29634-1309 | 57-0426335 | 501(C)(3)  | 7,000 for the Economics Excellence Fund  |
| Coalition to Salute America's Heros       | 2 Church Street, Suite 101        | Ossining             | NY 10562      | 52-1351773 | 501(C)(3)  | 500 for general operations   |
| Coast Guard Foundation                    | 394 Taugwonk Road                 | Stonington           | CT 06378-9982 | 04-2899862 | 501(C)(3)  | 150 for general operations   |
| Cold Spring Harbor Laboratory             | PO Box 100                        | Cold Spring Harbc NY | 11724         | 11-2013303 | 501(C)(3)  | 25,000 for general operations  |
| College of New Rochelle                   | 29 Castle Place                   | New Rochelle         | NY 10805      | 13-1740447 | 501(C)(3)  | 1,000 for Dr Amy Bass's honors program   |
| Colorado Family Institute                 | 8605 Explorer Drive               | Colorado Springs     | CO 80320      | 20-5723514 | 501(C)(3)  | 147,540 for general operations   |
| Commentary, Inc                           | 165 East 56th Street              | New York             | NY 10022      | 13-3610041 | 501(C)(3)  | 1,000 for the Commentary Fund  |
| Commentary, Inc                           | 165 East 56th Street              | New York             | NY 10022      | 13-3610041 | 501(C)(3)  | 10,000 in tribute to Neil Kozodoy on his retirement as editor                  |
| Committee for a Constructive Tomorrow     | 1875 Eye Street, NW, 5th FL       | Washington           | DC 20006      | 52-1462893 | 501(C)(3)  | 500 for general operations   |
| Committee for a Constructive Tomorrow     | 1875 Eye Street, NW, 5th FL       | Washington           | DC 20006      | 52-1462893 | 501(C)(3)  | 495,000 for the Environmental Educational Fund                                 |
| Compass Film Academy                      | 560 5th Street, NW, Suite 110     | Grand Rapids         | MI 49504      | 38-3336473 | 501(C)(3)  | 500 for general operations   |
| Compassion and Choices                    | PO Box 101810                     | Denver               | CO 80250-1810 | 84-1328829 | 501(C)(3)  | 500 for general operations   |
| Competitive Enterprise Institute          | 1899 L Street, NW, 12th FL        | Washington           | DC 20036      | 52-1351785 | 501(C)(3)  | 16,200 for general operations  |
| Cornell Laboratory of Ornithology         | 159 Sapsucker Woods Road          | Ithaca               | NY 14850-1999 | 15-6002250 | 501(C)(3)  | 1,000 to encourage science-based thinking about environmental matters          |
| Cornell University                        | Mcgraw Hall, Room 324             | Ithaca               | NY 14853      | 15-0532082 | 501(C)(3)  | 50,000 for the Program on Freedom and Free Societies directed by Barry Strauss |
| Cornerstone Schools of Washington DC      | PO Box 76456                      | Washington           | DC 20013-6456 | 52-2084049 | 501(C)(3)  | 4,000 for the Annual Partnership Program                                       |
| Cornerstone Schools of Washington DC      | PO Box 76456                      | Washington           | DC 20013-6456 | 52-2084049 | 501(C)(3)  | 1,000 for general operations   |
| Cottonwood Gulch Foundation               | PO Box 25106                      | Albuquerque          | NM 87125      | 43-6005587 | 501(C)(3)  | 100 for general operations   |
| CRPA Foundation                           | 271 Imperial Highway, Suite 620   | Fullerton            | CA 92835      | 73-1719822 | 501(C)(3)  | 200 for general operations   |
| Culver Educational Foundation             | 1300 Academy Road                 | Culver               | IN 79844-1291 | 35-0868071 | 501(C)(3)  | 500 for general operations   |
| Dallas Life, Inc                          | 12959 Jupiter Road, Suite 260     | Dallas               | TX 75238      | 75-1853520 | 501(C)(3)  | 5,000 for general operations   |
| Daniel Murphy Scholarship Foundation      | 228 South Wabash, Suite 600       | Chicago              | IL 60604      | 36-3675466 | 501(C)(3)  | 200 for general operations   |
| David Horowitz Freedom Center             | 14148 Magnolia Blvd , Suite 103   | Sherman Oaks         | CA 91423      | 95-4194642 | 501(C)(3)  | 500 for general operations   |
| Diocese of San Jose                       | 900 Lafayette Street, Suite 301   | Santa Clara          | CA 95050-4966 | 94-2734503 | 501(C)(3)  | 1,500 for the 2008 ADA   |
| Diocese of San Jose                       | 900 Lafayette Street, Suite 301   | Santa Clara          | CA 95050-4966 | 94-2734503 | 501(C)(3)  | 1,000 for the Bishop's Circle of Excellence                                    |
| Diversity Alliance for a Sustainable Amer | 1904 Franklin Street, Suite 517   | Oakland              | CA 94612      | 68-0400757 | 501(C)(3)  | 1,000 for general operations   |
| Donors Capital Fund                       | 109 North Henry Street            | Alexandria           | VA 22314-2903 | 68-0400757 | 501(C)(3)  | 134,834 to establish a donor advised fund                                      |
| Drug Policy Alliance                      | 70 West 36st Street, 16th FL      | New York             | NY 10018      | 52-1516692 | 501(C)(3)  | 500 for general operations   |
| East Harlem Churches & Community Urban Ce | 325 East 101st Street             | New York             | NY 10029      | 13-2765924 | 501(C)(3)  | 30,000 for the Booker T Washington Center                                      |
| E Pluribus Unum Films                     | 2247 15th Avenue West             | Seattle              | WA 98119-2417 | 91-2053400 | 501(C)(3)  | 12,000 FBO Economic Thinking   |
| Educational Reviewer, Inc                 | PO Box 4                          | Mecosta              | MI 49332      | 13-6160965 | 501(C)(3)  | 5,000 to support The University Bookman  |
| Elderhostel, Inc                          | 11 Avenue de Lafayette            | Boston               | MA 02111      | 04-2632526 | 501(C)(3)  | 200 for general operations   |

**Schedule I - Part II,  
Part II - Line 22a, Col (A) & (B)**

| (a) Grantee                                   |                                      |                     |    | (b) EIN    | (c) IRC    | (g) Amount | (h) Purpose  |
|---|--------------------------------------|---------------------|----|------------|------------|------------|--|
| Ethics & Public Policy Center                 | 1015 Fifteenth Street, NW, #900      | Washington          | DC | 20005      | 52-1162185 | 501(C)(3)  | 25,000 for general operating support and research    |
| Evans Scholars Foundation                     | 1 Briar Road                         | Golf                | IL | 60029      | 36-2518129 | 501(C)(3)  | 5,000 for general operations                         |
| Evergreen Freedom Foundation                  | PO Box 552                           | Olympia             | WA | 98507-0522 | 94-3136961 | 501(C)(3)  | 10,000 for general operations                        |
| Evergreen Freedom Foundation                  | PO Box 552                           | Olympia             | WA | 98507-0522 | 94-3136961 | 501(C)(3)  | 250 in memory of Lloyd Gardner                       |
| Faith and Reason Institute                    | 666 11th Street, NW, Ste 450         | Washington          | DC | 20001      | 52-2197517 | 501(C)(3)  | 5,000 to support programming for Slovak students     |
| Families Against Mandatory Minimums Found     | 1612 K Street, NW, Ste 700           | Washington          | DC | 20006      | 52-1750246 | 501(C)(3)  | 5,000 for general operations                         |
| Federalist Society for Law & Public Policy    | 1015 18th Street, NW, Suite 425      | Washington          | DC | 20036      | 36-3235550 | 501(C)(3)  | 7,000 for advertising                                |
| Federalist Society for Law & Public Policy    | 1015 18th Street, NW, Suite 425      | Washington          | DC | 20036      | 36-3235550 | 501(C)(3)  | 7,500 for general operations                         |
| Federalist Society for Law & Public Policy    | 1015 18th Street, NW, Suite 425      | Washington          | DC | 20036      | 36-3235550 | 501(C)(3)  | 200,000 for the state courts project                 |
| Federation for American Immigration Reform    | 25 Massachusetts Ave , NW #330       | Washington          | DC | 20001      | 52-1136126 | 501(C)(3)  | 250 for general operations                           |
| Feline Rescue, Inc                            | 593 Fairview Avenue N                | St Paul             | MN | 55104-1708 | 41-1876072 | 501(C)(3)  | 250 for general operations                           |
| Final Exit Network, Inc                       | PO Box 965005                        | Marietta            | GA | 30066      | 80-0119137 | 501(C)(3)  | 500 for general operations                           |
| FINCA International, Inc                      | PO Box 98048                         | Washington          | DC | 20090      | 13-3240109 | 501(C)(3)  | 450 for general operations                           |
| Flint Hills Center for Public Policy          | 250 N Water Street, #216             | Wichita             | KS | 67202-1215 | 23-7047821 | 501(C)(3)  | 6,500 to support marketing efforts                   |
| Florida Sheriffs Youth Ranches, Inc           | PO Box 2000                          | Boys Ranch          | FL | 32064      | 23-7303117 | 501(C)(3)  | 1,000 for general operations                         |
| FLOW  | 1510 Falcon Ledge Drive              | Austin              | TX | 78746-6104 | 20-2238653 | 501(C)(3)  | 12,000 for general operations                        |
| Fnd for Research on Econ & the Environ        |                                      |                     |    |            |            | 501(C)(3)  | 10,000 for general operations                        |
| Fnd for the Defense of Democracies, Inc       | 1146 19 Street, NW, Suite 300        | Washington          | DC | 20036      | 20-2238653 | 501(C)(3)  | 10,000 to support the Vets for Freedom Education Fnd |
| Foreign Policy Association, Inc               | 470 Park Ave South, 2nd FL           | New York            | NY | 10016-6819 | 13-1624007 | 501(C)(3)  | 2,500 for general operations                         |
| Foreign Policy Research Institute             | 1528 Walnut Street, Suite 610        | Philadelphia        | PA | 19102      | 23-1731998 | 501(C)(3)  | 15,000 for general operations                        |
| Foundation for Cultural Review                | 900 Broadway, Suite 602              | New York            | NY | 10003      | 13-3108424 | 501(C)(3)  | 2,000 for The New Criterion                          |
| Foundation for Cultural Review                | 900 Broadway, Suite 602              | New York            | NY | 10003      | 13-3108424 | 501(C)(3)  | 10,000 to support a conference on "Libel Tourism"    |
| Foundation for Cultural Review                | 900 Broadway, Suite 602              | New York            | NY | 10003      | 13-3108424 | 501(C)(3)  | 2,500 to support The New Criterion's annual auction  |
| Foundation for Economic Education             | 30 South Broadway                    | Irvington-on-Hudson | NY | 10533-2529 | 13-6006960 | 501(C)(3)  | 16,200 for general operations                        |
| Foundation for Rational Economics & Education | PO Box 1776                          | Lake Jackson        | TX | 77566      | 74-2066841 | 501(C)(3)  | 100 for general operations                           |
| Foundation for Teaching Economics             | 260 Russell Boulevard                | Davis               | CA | 95616-3839 | 51-0183347 | 501(C)(3)  | 9,500 for general operations                         |
| Fourth Presbyterian Church                    | 5500 River Road                      | Bethesda            | MD | 20819      | 53-0196534 | 501(C)(3)  | 10,000 for the CD project                            |
| Fourth Presbyterian Church                    | 5500 River Road                      | Bethesda            | MD | 20819      | 53-0196534 | 501(C)(3)  | 85,000 for the Silent Campaign                       |
| Fred Hutchinson Cancer Research Center        | 1100 Fairview Avenue, North          | Seattle             | WA | 98109      | 91-1540426 | 501(C)(3)  | 500 for general operations                           |
| FREE  | 662 Ferguson Road                    | Bozeman             | MT | 59718      | 94-3170425 | 501(C)(3)  | 5,000 for general operations                         |
| Freedom Works Foundation                      | 601 Pennsylvania Ave , NW, #700      | Washington          | DC | 20004      | 52-1526916 | 501(C)(3)  | 1,000 for general operations                         |
| Friends of Animal Adoptions, Inc              | 809 East 7th Street                  | St Paul             | MN | 55106      | 41-1311053 | 501(C)(3)  | 250 for general operations                           |
| Friends of the Border Patrol                  | PO Box 572                           | Chino               | CA | 91708      | 20-2227813 | 501(C)(3)  | 2,000 for general operations                         |
| Frontiers of Freedom Institute, Inc           | PO Box 69                            | Oakton              | VA | 22124      | 54-1773197 | 501(C)(3)  | 7,500 science project                                |
| Fully Informed Jury Association               | PO Box 5570                          | Helena              | MT | 59604-5570 | 81-0461842 | 501(C)(3)  | 1,000 for general operations                         |
| Fund for American Studies                     | 1706 New Hampshire Ave , NW, Ste 400 | Washington          | DC | 20009      | 13-6223604 | 501(C)(3)  | 2,950 for general operations                         |

**Form 990 - 2007 Grants**  
**Schedule I - Part II,**  
**Part II - Line 22a, Col (A) & (B)**

|   | (a) Grantee  |               | (b) EIN       | (c) IRC              | (g) Amount | (h) Purpose  |
|---|--|---------------|---------------|----------------------|------------|--|
| Fund for American Studies   | 1706 New Hampshire Ave , NW,<br>Ste 400                        | Washington    | DC 20009      | 13-6223604 501(C)(3) | 6,500      | for scholarship support  |
| Fund for American Studies   | 1706 New Hampshire Ave , NW,<br>Ste 400                        | Washington    | DC 20009      | 13-6223604 501(C)(3) | 2,000      | for the Institute on Political Journalism                                      |
| Furman University   | 3300 Poinsett Highway<br>11350 Random Hills Road, Suite<br>800 | Greenville    | SC 29613-1000 | 57-0314395 501(C)(3) | 53,100     | FBO "The Tocqueville Program"  |
| Future of Freedom Foundation  | Tepper School of Business 5000<br>Forbes Avenue                | Fairfax       | VA 22030      | 74-2543375 501(C)(3) | 500        | for general operations   |
| Galliot Center-Carnegie Mellon Univ   | 675 Intercultural Center, 37th and O<br>St NW                  | Pittsburgh    | PA 15213-3890 | 25-0969449 501(C)(3) | 2,000      | for general operations   |
| Georgetown University<br>Geospatial & Environmental Technologies<br>Institute | 87 Packers Falls Road  | Washington    | DC 20057      | 53-0196603 501(C)(3) | 125,000    | for the Tocqueville Forum on the Roots of American Democracy                   |
| Give2Asia   | PO Box 193223  | San Francisco | CA 94119-3223 | 94-3373670 501(C)(3) | 11,000     | for general operations   |
| GMU Foundation  | 4400 University Drive, #MS 1A3                                 | Fairfax       | VA 22030-4444 | 54-1603842 501(C)(3) | 12,000     | to support Matthew Hu's work at the Bejing Cultural Heritage Protection Center |
| GMU Foundation (Law & Econ Center)  | 3301 North Fairfax Drive, MS 1G3                               | Arlington     | VA 22201-8028 | 54-1603842 501(C)(3) | 5,000      | for general operations   |
| GMU Foundation (Law & Econ Center)  | 3301 North Fairfax Drive, MS 1G3                               | Arlington     | VA 22201-8028 | 54-1603842 501(C)(3) | 9,500      | for an honorarium re mini-economics course for new faculty                     |
| GMU Foundation (Law & Econ Center)  | 3301 North Fairfax Drive, MS 1G3                               | Arlington     | VA 22201-8028 | 54-1603842 501(C)(3) | 25,000     | for general operating funds for the GMU School of Law                          |
| Goldwater Institute   | 500 E Coronado Road  | Phoenix       | AZ 85004      | 86-0597661 501(C)(3) | 100,250    | for general operations   |
| Graduate Center Foundation, Inc (CUNY)  | 365 Fifth Avenue, Room 9113                                    | New York      | NY 10016-4309 | 13-3219419 501(C)(3) | 600        | for general operations   |
| Grassroot Institute of Hawaii   | 1314 S King Street, #1163                                      | Honolulu      | HI 96814      | 99-0354937 501(C)(3) | 6,500      | to support Robert Friedhoffer's work   |
| Gun Owners Foundation   | 8001 Forbes Place, Suite 102                                   | Springfield   | VA 22151      | 52-1297360 501(C)(3) | 15,000     | for transparency programming   |
| Hanover Institute   | 1653 Marton Road   | Windsor       | VT 05089-9595 | 48-1283413 501(C)(3) | 300        | for general operations   |
| Hanover Institute   | 1653 Marton Road   | Windsor       | VT 05089-9595 | 48-1283413 501(C)(3) | 17,000     | for general operations   |
| Harrison Medical Center Foundation  | 2520 Cherry Avenue   | Bremerton     | WA 98310      | 91-1197626 501(C)(3) | 140,000    | for general operations   |
| Heartland Institute   | 19 South LaSalle Street, Suite 903                             | Chicago       | IL 60603-4111 | 36-3309812 501(C)(3) | 200        | for general operations   |
| Help Hospitalized Veterans  | 36585 Penfield Lane  | Winchester    | CA 92596      | 95-2706737 501(C)(3) | 11,750     | for general operations   |
| Heritage Foundation   | 214 Massachusetts Avenue, NE                                   | Washington    | DC 20002-4999 | 23-7327730 501(C)(3) | 1,000      | for defense policy studies   |
| Heritage Foundation   | 214 Massachusetts Avenue, NE                                   | Washington    | DC 20002-4999 | 23-7327730 501(C)(3) | 27,350     | for general operations   |
| Heritage Foundation   | 214 Massachusetts Avenue, NE                                   | Washington    | DC 20002-4999 | 23-7327730 501(C)(3) | 200        | for the Heritage Resource Bank   |
| Hillsdale College   | 33 East College  | Hillsdale     | MI 49242      | 38-1374230 501(C)(3) | 4,000      | for general operations   |
| Himalayan Healthcare, Inc   | PO Box 737, Planetarium Station                                | New York      | NY 10024      | 13-3675381 501(C)(3) | 1,000      | for general operations   |
| Hoover Institution-Stanford University  | 434 Galey Mall   | Stanford      | CA 94305-6010 | 94-1156365 501(C)(3) | 500        | for general operations   |
| Hudson Institute  | 1015 15th Street, NW, Sixth Floor<br>Suite 600                 | Washington    | DC 20005      | 13-1945157 501(C)(3) | 10,000     | for general operations and research support                                    |
| Hudson Institute  | 1015 15th Street, NW, Sixth Floor<br>Suite 600                 | Washington    | DC 20005      | 13-1945157 501(C)(3) | 10,000     | for general operations   |
| Hudson Institute  | 1015 15th Street, NW, Sixth Floor<br>Suite 600                 | Washington    | DC 20005      | 13-1945157 501(C)(3) | 10,000     | for the Center for European Studies  |
| IFES, Inc   | 1101 15th Street, Suite 300                                    | Washington    | DC 20005      | 52-1527835 501(C)(3) | 5,000      | for the 2008 Program for visiting election officials                           |
| Illinois Policy Institute   | 190 South LaSalle St , Ste 2130                                | Chicago       | IL 60603      | 41-2057028 501(C)(3) | 10,000     | for general operations   |

**Form 990 - 2007 Grants**  
**Schedule I - Part II,**  
**Part II - Line 22a, Col (A) & (B)**

|   | (a) Grantee                           |                  |    | (b) EIN    | (c) IRC    | (g) Amount | (h) Purpose                                       |
|---|---------------------------------------|------------------|----|------------|------------|------------|---|
| Independent Institute                     | 100 Swan Way                          | Oakland          | CA | 94621-1428 | 94-3008370 | 501(C)(3)  | 5,000 for general operations                      |
| Independent Women's Forum                 | 4400 Jenifer Street, NW, Ste , 240    | Washington       | DC | 20015      | 54-1670627 | 501(C)(3)  | 35,000 for general operations                     |
| Institute for Energy Research             | 655 15th Street, NW Suite 825         | Washington       | DC | 20005      | 76-0149778 | 501(C)(3)  | 300,000 for general operations                    |
| Institute for Health Freedom              | 1875 Eye Street, NW, Ste 500          | Washington       | DC | 20006      | 52-1983254 | 501(C)(3)  | 250 for general operations                        |
| Institute for Humane Studies              | 3301 North Fairfax Drive, Suite 440   | Arlington        | VA | 22201-4432 | 94-1623852 | 501(C)(3)  | 1,000 as a memorial gift - Chet Anderson          |
| Institute for Humane Studies              | 3301 North Fairfax Drive, Suite 440   | Arlington        | VA | 22201-4432 | 94-1623852 | 501(C)(3)  | 18,200 for general operations                     |
| Institute for Justice                     | 901 N Glebe Road, Suite 900           | Arlington        | VA | 22203      | 52-1744337 | 501(C)(3)  | 100 for annual fund for the current year          |
| Institute for Justice                     | 901 N Glebe Road, Suite 900           | Arlington        | VA | 22203      | 52-1744337 | 501(C)(3)  | 23,700 for general operations                     |
| Institute for Policy Innovation           | 1660 S Stemmons Freeway, Suite 475    | Lewisville       | TX | 75067      | 75-2158093 | 501(C)(3)  | 1,000 for general operations                      |
| Institute for the Psychological Sciences  | 2001 Jefferson Davis Highway, Ste 511 | Arlington        | VA | 22202      | 54-1911091 | 501(C)(3)  | 20,000 for the work of Roger Scruton              |
| Institute of Christ the King Sovereign Pr | 6415 Woodlawn Avenue                  | Chicago          | IL | 60637      | 39-1897362 | 501(C)(3)  | 3,000 for the benefit recital                     |
| Institute of World Politics               | 1521 16th Street, NW                  | Washington       | DC | 20036      | 52-1699641 | 501(C)(3)  | 6,000 for general operations                      |
| Institute on Religion & Democracy         | 1023 15th Street, NW Ste 601          | Washington       | DC | 20005      | 52-1265221 | 501(C)(3)  | 30,000 for general operations                     |
| Intercollegiate Studies Institute         | 3901 Centerville Road, PO Box 4431    | Wilmington       | DE | 19087-1938 | 23-6050131 | 501(C)(3)  | 1,200 in response to direct mail appeal           |
| Intercollegiate Studies Institute         | 3901 Centerville Road, PO Box 4431    | Wilmington       | DE | 19087-1938 | 23-6050131 | 501(C)(3)  | 450 for general operations                        |
| International Policy Network US, Inc      | 214 Massachusetts Avenue, NE          | Washington       | DC | 20002      | 52-2363626 | 501(C)(3)  | 15,000 for general operations                     |
| International Policy Network US, Inc      | 214 Massachusetts Avenue, NE          | Washington       | DC | 20002      | 52-2363626 | 501(C)(3)  | 25,000 for general operating and research support |
| International Society for Individual Libe | 835 West Warner Road #101-617         | Gilbert          | AZ | 85233      | 54-1512492 | 501(C)(3)  | 100 for general operations                        |
| IONA Senior Services                      | 4125 Albemarle St, NW                 | Washington       | DC | 20016-2105 | 52-1039553 | 501(C)(3)  | 400 for annual fund for the current year          |
| Irish Rover, Inc                          | PO Box 46                             | Notre Dame       | IN | 46556      | 20-2629921 | 501(C)(3)  | 2,500 for general operations                      |
| J A of the National Capital Area          | 1725 Eye Street, NW, Suite 200        | Washington       | DC | 20006      | 54-0788947 | 501(C)(3)  | 3,000 for general operations                      |
| Jacob A Riis Neighborhood Settlement      | 10-25 41st Avenue                     | Long Island City | NY | 11101      | 11-1729398 | 501(C)(3)  | 2,500 for general operations                      |
| James Madison Institute for Public Policy | PO Box 37460                          | Tallahassee      | FL | 32315-7460 | 59-2811908 | 501(C)(3)  | 500 for general operations                        |
| Judicial Watch                            | 501 School Street, SW, Suite 500      | Washington       | DC | 20024      | 52-1885088 | 501(C)(3)  | 300 for annual fund for the current year          |
| Judicial Watch                            | 501 School Street, SW, Suite 500      | Washington       | DC | 20024      | 52-1885088 | 501(C)(3)  | 1,000 for general operations                      |
| Just Facts, Inc                           | 184 Columbia Turnpike, Ste , 281      | Florham Park     | NJ | 07932      | 20-8725168 | 501(C)(3)  | 3,500 for general operations                      |
| Kalamazoo College                         | 1200 Academy Street                   | Kalamazoo        | MI | 49006      | 38-1358014 | 501(C)(3)  | 100 for annual fund for the current year          |
| Kalamazoo Community Foundation            | 151 South Rose Street, Suite 332      | Kalamazoo        | MI | 49007-4775 | 38-3333202 | 501(C)(3)  | 100 for annual fund for the current year          |
| Kathmandu Valley Preservation Trust       | 136 West 21st Street, 11 FL           | New York         | NY | 10011      | 22-3063050 | 501(C)(3)  | 2,000 for general operations                      |
| Kathmandu Valley Preservation Trust       | 136 West 21st Street, 11 FL           | New York         | NY | 10011      | 22-3063050 | 501(C)(3)  | 5,000 for "New York for Nepal" program            |
| KCET Community TV of Southern CA          | 4401 Sunset Blvd                      | Los Angeles      | CA | 90027      | 95-2211661 | 501(C)(3)  | 500 for general operations                        |
| Keck Graduate Institute                   | 535 Watson Drive                      | Claremont        | CA | 91711      | 95-4625327 | 501(C)(3)  | 5,000 for general operations                      |
| Keren Yehoshua v'Yisroel, Inc             | 1022 East 10th Street                 | Brooklyn         | NY | 11230      | 22-3209160 | 501(C)(3)  | 10,000 "The World Review"                         |
| KOCE-TV Foundation                        | 17011 Beach Blvd , Suite 1550         | Huntington Beach | CA | 92647      | 95-3220724 | 501(C)(3)  | 200 for general operations                        |
| Lake Forest College                       | 555 N Sheridan Road                   | Lake Forest      | IL | 60045      | 36-2167770 | 501(C)(3)  | 3,500 for general operations                      |
| Lakeside School                           | 14050 1st Ave , NE                    | Seattle          | WA | 98125      | 91-0564971 | 501(C)(3)  | 150 for the annual fund                           |

Schedule I - Part II,  
Part II - Line 22a, Col (A) & (B)

|   | (a) Grantee                                |               |    | (b) EIN    | (c) IRC    | (g) Amount | (h) Purpose  |
|---|--|---------------|----|------------|------------|------------|--|
| Landmark Legal Foundation                 | 19415 Deerfield Ave , Suite 312            | Leesburg      | VA | 20176      | 51-0203802 | 501(C)(3)  | 5,000 for general operations   |
| Last Hope, Inc                            | PO Box 114                                 | Farmington    | MN | 55024      | 41-1520897 | 501(C)(3)  | 500 for general operations   |
| Leadership Institute                      | 1101 North Highland Street                 | Arlington     | VA | 22201      | 51-0235174 | 501(C)(3)  | 200 for annual fund for the current year<br>for distribution of National Review on college |
| Leadership Institute                      | 1101 North Highland Street                 | Arlington     | VA | 22201      | 51-0235174 | 501(C)(3)  | 165,192 campuses   |
| Leadership Institute                      | 1101 North Highland Street                 | Arlington     | VA | 22201      | 51-0235174 | 501(C)(3)  | 5,250 for general operations   |
| Leadership Institute                      | 1101 North Highland Street                 | Arlington     | VA | 22201      | 51-0235174 | 501(C)(3)  | 38,424 to distribute National Review on college campuses                                   |
| Liberty Foundation                        | PO Box 1181                                | Port Townsend | WA | 98368      | 94-3112415 | 501(C)(3)  | 100 for general operations   |
| Los Angeles Chamber Orchestra Society, In | 707 Wilshire Blvd , Suite 1850             | Los Angeles   | CA | 90017      | 23-7010825 | 501(C)(3)  | 5,000 for general operations   |
| Los Angeles Jewish Home for the Aging     | 7150 Tampa Avenue                          | Reseda        | CA | 91335      | 95-3510024 | 501(C)(3)  | 1,000 for general operations   |
| Los Angeles Mission, Inc                  | 303 East 5th Street                        | Los Angeles   | CA | 90013-1505 | 95-3134049 | 501(C)(3)  | 200 for general operations   |
| Lucy Burns Institute                      | 301 S Bedford Street, Suite 6              | Madison       | WI | 53703-9691 | 20-8036372 | 501(C)(3)  | 12,800 for ongoing projects on new media   |
| Ludwig Von Mises Institute                | 518 West Magnolia Avenue                   | Auburn        | AL | 36832-4528 | 52-1263436 | 501(C)(3)  | 2,500 for general operations   |
| Mackinac Center for Public Policy         | 140 West Main Street, PO Box 568           | Midland       | MI | 48640-0568 | 38-2701547 | 501(C)(3)  | 5,500 for general operations   |
| Manhattan Institute for Policy Research   | 52 Vanderbilt Avenue                       | New York      | NY | 10017      | 13-2912529 | 501(C)(3)  | 15,500 for general operations  |
| Manhattan Institute for Policy Research   | 52 Vanderbilt Avenue                       | New York      | NY | 10017      | 13-2912529 | 501(C)(3)  | 1,000 for the Center for the American University   |
| Manhattan Institute for Policy Research   | 52 Vanderbilt Avenue                       | New York      | NY | 10017      | 13-2912529 | 501(C)(3)  | 15,000 for Hamilton Dinner Support<br>to support expenses of the Center for the American   |
| Manhattan Institute for Policy Research   | 52 Vanderbilt Avenue                       | New York      | NY | 10017      | 13-2912529 | 501(C)(3)  | 5,000 University   |
| Marijuana Policy Project Foundation       | Capitol Hill, PO Box 77492                 | Washington    | DC | 20013      | 52-1975211 | 501(C)(3)  | 5,250 for general operations   |
| Massachusetts General Hospital - AIDS Res | University Park, 65 Lansdowne St, Rm 419   | Cambridge     | MA | 02139      | 04-1564655 | 501(C)(3)  | 5,000 for Dr Hirsch's scientific research  |
| Media Research Center                     | 325 S Patrick Street                       | Alexandria    | VA | 22314      | 54-1429009 | 501(C)(3)  | 2,500 for sponsorship of the Annual Gala   |
| Media Research Center                     | 325 S Patrick Street                       | Alexandria    | VA | 22314      | 54-1429009 | 501(C)(3)  | 2,500 for general operations   |
| Memorial Sloan-Kettering Cancer Center    | 1275 York Avenue                           | New York      | NY | 10021      | 13-1924236 | 501(C)(3)  | 1,000 for patient care and research  |
| Mercatus Center, GMU                      | 3301 North Fairfax Drive, Suite 450        | Arlington     | VA | 22201-4433 | 54-1436224 | 501(C)(3)  | 250 for general operations   |
| Mercatus Center, GMU                      | 3301 North Fairfax Drive, Suite 450        | Arlington     | VA | 22201-4433 | 54-1436224 | 501(C)(3)  | 4,700 for general operations   |
| Mercatus Center, GMU                      | 3301 North Fairfax Drive, Suite 450        | Arlington     | VA | 22201-4433 | 54-1436224 | 501(C)(3)  | 20,000 for the Economics Department  |
| Methodist Home of DC                      | 4901 Connecticut Avenue                    | Washington    | DC | 20028-2623 | 53-0207036 | 501(C)(3)  | 200 for annual fund for the current year   |
| Metropolitan Opera                        | Lincoln Center                             | New York      | NY | 10023      | 13-1624087 | 501(C)(3)  | 3,910 for the Patron Program   |
| Middle East Forum                         | 1500 Walnut Street, Ste 1050               | Philadelphia  | PA | 19102      | 23-7749796 | 501(C)(3)  | 1,000 for general operations   |
| Milton and Rose D Friedman Foundation     | One American Square, Suite 1750, Box 82078 | Indianapolis  | IN | 46282-0004 | 35-1978359 | 501(C)(3)  | 6,500 for fundraising  |
| Milton and Rose D Friedman Foundation     | One American Square, Suite 1750, Box 82078 | Indianapolis  | IN | 46282-0004 | 35-1978359 | 501(C)(3)  | 500 for general operations   |
| Minneapolis College of Art and Design     | 2501 Stevens Ave S                         | Minneapolis   | MN | 55404      | 41-1607453 | 501(C)(3)  | 100 for general operations   |
| Minnesota Family Institute                | 2855 Anthony Lane, South, #150             | Minneapolis   | MN | 55418      | 41-1439560 | 501(C)(3)  | 200,000 for general operations   |
| Montana State University Foundation       | PO Box 172750                              | Bozeman       | MT | 59717-2750 | 81-6001649 | 501(C)(3)  | 7,500 for research on bacteria in rainfall   |
| Morley Publishing Group, Inc              | 2100 M Street, #170-339                    | Washington    | DC | 20037      | 52-1958046 | 501(C)(3)  | 5,000 for general operations funds for Crisis Magazine                                     |

**Schedule I - Part II,  
Part II - Line 22a, Col (A) & (B)**

| (a) Grantee                                |  |                  |    | (b) EIN    | (c) IRC    | (g) Amount | (h) Purpose  |
|--|--|------------------|----|------------|------------|------------|--|
| Mountain States Legal Foundation           | 2596 South Lewis Way                           | Lakewood         | CO | 80227      | 84-0736725 | 501(C)(3)  | 3,600 for general operations   |
| Moving Picture Institute                   | 375 Greenwich Street                           | New York         | NY | 10013      | 20-3237801 | 501(C)(3)  | 11,000 for general operations  |
| MPT Foundation                             | 11767 Owings Mills Blvd                        | Owings Mills     | MD | 21117      | 52-1224503 | 501(C)(3)  | 100 for annual fund for the current year   |
| Museum of the Rockies                      | 600 West Kagy Boulevard                        | Bozeman          | MT | 59717      | 81-6016828 | 501(C)(3)  | 70,000 for general operations  |
| Nat Right to Work Legal Def & Edu Fdn      | 8001 Braddock Road, Ste 500                    | Springfield      | VA | 22151-2125 | 81-6016828 | 501(C)(3)  | 1,000 for general operations   |
| National Arbor Day Foundation              | 100 Arbor Avenue                               | Nebraska City    | NE | 68410      | 23-7169265 | 501(C)(3)  | 100 for general operations   |
| National Center for Policy Analysis        | 12770 Coit Road, Suite 800                     | Dallas           | TX | 75251-1339 | 75-1804932 | 501(C)(3)  | 3,000 for general operations   |
| National Center for Public Policy Research | 501 Capitol Court, NE, Suite 200               | Washington       | DC | 20002      | 52-1226614 | 501(C)(3)  | 5,000 for general operations   |
| National Center for Science Education, In  | 420 40th Street, Suite 2                       | Oakland          | CA | 94609-2509 | 11-2656357 | 501(C)(3)  | 10,000 for general operations  |
| National Committee on American Foreign Po  | 320 Park Avenue, 8th FL                        | New York         | NY | 10022      | 52-1043767 | 501(C)(3)  | 4,000 for general operations   |
| National Dance Institute                   | 594 Broadway, Room 805                         | New York         | NY | 10012      | 13-2890779 | 501(C)(3)  | 10,000 for Hunts College Elementary School   |
| National Immigration Forum                 | 50 F Street, NW, #300                          | Washington       | DC | 20001      | 13-1776711 | 501(C)(3)  | 1,000 for general operations   |
| National Legal & Policy Center             | 107 Park Washington Court                      | Falls Church     | VA | 22046      | 52-1750188 | 501(C)(3)  | 4,700 for general operations   |
| National Review Institute                  | 215 Lexington Avenue                           | New York         | NY | 10016      | 13-3649537 | 501(C)(3)  | 1,000 for general operations   |
| National Right to Life Committee Educatio  | 512 10th Street, NW                            | Washington       | DC | 20004      | 52-1241126 | 501(C)(3)  | 246,378 for general operations   |
| National Right to Work Legal Def & Edu     | 8001 Braddock Road, Ste 500                    | Springfield      | VA | 22151-2125 | 52-1241126 | 501(C)(3)  | 2,500 for general operations   |
| National Right to Work Legal Def & Edu     | 8001 Braddock Road, Ste 500                    | Springfield      | VA | 22151-2125 | 52-1241126 | 501(C)(3)  | 100 for annual fund for the current year   |
| National Right to Work Legal Def & Edu     | 8001 Braddock Road, Ste 500                    | Springfield      | VA | 22151-2125 | 52-1241126 | 501(C)(3)  | 25,000 for the annual fund   |
| National Taxpayers Union Foundation        | 108 North Alfred Street                        | Alexandria       | VA | 22314-3032 | 52-1122883 | 501(C)(3)  | 7,000 for fundraising  |
| National Taxpayers Union Foundation        | 108 North Alfred Street                        | Alexandria       | VA | 22314-3032 | 52-1122883 | 501(C)(3)  | 1,600 for general operations   |
| National Taxpayers Union Foundation        | 108 North Alfred Street                        | Alexandria       | VA | 22314-3032 | 52-1122883 | 501(C)(3)  | 5,000 for John Berthoud Legacy Fund  |
| National Urban Squash and Education Assoc  | 795 Columbus Avenue                            | Roxbury Crossing | MA | 02120      | 20-4597358 | 501(C)(3)  | 2,000 for general operations   |
| Nature Conservancy-CT Chapter              | PO Box 1162                                    | Weston           | CT | 06883      | 53-0242652 | 501(C)(3)  | 5,000 for general operations   |
| New Atlantic Initiative                    | 3105 Woodley Road, NW                          | Washington       | DC | 20008-3449 | 20-2636767 | 501(C)(3)  | 119,000 for general operations   |
| New Atlantic Initiative                    | 3105 Woodley Road, NW                          | Washington       | DC | 20008-3449 | 20-2636767 | 501(C)(3)  | 80,000 for general operations  |
| New River Education Fund                   | 5616 Verano Place                              | Irvine           | CA | 92617      | 52-2128875 | 501(C)(3)  | 2,500 for project support  |
| New York Academy of Sciences               | 7 World Trade Center, 250 Greenwich St 40th Fl | New York         | NY | 10007      | 13-1773640 | 501(C)(3)  | 15,000 for general operations  |
| New York Historical Society                | 170 Central Park West                          | New York         | NY | 10024      | 13-1624124 | 501(C)(3)  | 5,000 for general operations   |
| New York Historical Society                | 170 Central Park West                          | New York         | NY | 10024      | 13-1624124 | 501(C)(3)  | 15,000 for the Chairman's Council<br>for the Alexander Hamilton Center directed by Bruce |
| New York University                        | 726 Broadway, 2nd FL                           | New York         | NY | 10003      | 13-5562308 | 501(C)(3)  | 100,000 Bueno de Mesquita  |
| Northwest Center                           | 2702 Ontario Road, NW                          | Washington       | DC | 20009      | 52-1606784 | 501(C)(3)  | 1,000 for the Pregnancy Center   |
| NRA Freedom Action Foundation              | 11250 Waples Mill Road                         | Fairfax          | VA | 22030      | 26-1277941 | 501(C)(3)  | 770,000 for general operations   |
| NumbersUSA                                 | 1601 North Kent Street, Suite 1100             | Arlington        | VA | 22209      | 47-0865426 | 501(C)(3)  | 1,300,000 for general operations   |
| NumbersUSA                                 | 1601 North Kent Street, Suite 1100             | Arlington        | VA | 22209      | 47-0865426 | 501(C)(3)  | 400,000 to provide general operating and program support                                 |
| Oregon Better Government Project           | 836 NE Jarrett Street                          | Portland         | OR | 97211      | 20-8133881 | 501(C)(3)  | 25,000 to support the Paul Jacobs legal defense  |
| Pacific Justice Institute                  | PO Box 276600                                  | Sacramento       | CA | 95827      | 91-1823641 | 501(C)(3)  | 1,000 for general operations   |
| Pacific Legal Foundation                   | 3900 Lennane Drive, Suite 200                  | Sacramento       | CA | 95834      | 94-2197343 | 501(C)(3)  | 1,750 for general operations   |

**Schedule I - Part II,**  
**Part II - Line 22a, Col (A) & (B)**

| (a) Grantee                              |  |                 |    | (b) EIN    | (c) IRC    | (g) Amount | (h) Purpose  |
|--|--|-----------------|----|------------|------------|------------|--|
| State Policy Network                     | 6255 Arlington Blvd  | Richmond        | CA | 94805      | 57-0952531 | 501(C)(3)  | 500 for State Policy Network   |
| Tax Foundation                           | 2001 L Street, NW, Suite 1050  | Washington      | DC | 20036      | 52-1703065 | 501(C)(3)  | 5,000 for tax policy research  |
| Taxpayers League Foundation              | PO Box 120444  | St Paul         | MN | 55112      | 41-1940550 | 501(C)(3)  | 250 for general operations   |
| Texas Public Policy Foundation           | 900 Congress Avenue, Suite 400   | Austin          | TX | 78701      | 74-2524057 | 501(C)(3)  | 3,000 for general operations   |
| Texas Public Policy Foundation           | 900 Congress Avenue, Suite 400   | Austin          | TX | 78701      | 74-2524057 | 501(C)(3)  | 50,000 to examine accreditation reform in higher education                                   |
| Texas Public Policy Foundation           | 900 Congress Avenue, Suite 400   | Austin          | TX | 78701      | 74-2524057 | 501(C)(3)  | 2,500 to support the Center for Education Policy   |
| Thomas More College of Liberal Arts      | 6 Manchester Street  | Merrimack       | NH | 03054      | 02-0344073 | 501(C)(3)  | 2,500 for general operations   |
| Trinitas Classical School                | 262 Leonard Street, NW, Ste 2  | Grand Rapids    | MI | 49504      | 20-5337994 | 501(C)(3)  | 250 for general operations   |
| Turning Points Research Institute        | 1580 St Paul Street, #4  | Denver          | CO | 80206      | 06-1284855 | 501(C)(3)  | 7,000 for general operations   |
| Union Gospel Mission                     | 3211 Irving Blvd   | Dallas          | TX | 75247      | 75-6003612 | 501(C)(3)  | 5,000 for general operations   |
| Union Rescue Mission                     | 545 S San Pedro Street   | Los Angeles     | CA | 90013-2101 | 95-1709293 | 501(C)(3)  | 200 for general operations   |
| United Cerebral Palsy Assc of San Diego  | Beach & Country Guild PO Box 3064<br>8391 Old Courthouse Road, Suite                       | Rancho Santa Fe | CA | 92067      | 95-1709293 | 501(C)(3)  | 1,000 for the Beach & Country Guild  |
| United Way of the National Capital Area  | 200  | Vienna          | VA | 22182      | 53-0234290 | 501(C)(3)  | 3,000 for Andar No 1271691, Code #9000   |
| University of Arizona - Philosophy Depar | PO Box 210027  | Tucson          | AZ | 85721-0027 | 53-0234290 | 501(C)(3)  | 15,000 for the Philosophy of Freedom Program   |
| University of CA Regents-Berkeley        | 793 Simon Hall, MC 7200  | Berkeley        | CA | 94720-7200 | 94-3067788 | 501(C)(3)  | 100,000 for Law & Economics, to support research and teaching in the Berkeley Program        |
| University of Maine                      | 5754 North Stevens Hall, Rm 229  | Orono           | ME | 04469-5754 | 01-6000769 | 501(C)(3)  | 16,000 Liberty program   |
| University of Notre Dame                 | 217 Shaughnessy Hall<br>University Park Campus, ADM 160,<br>MC 4017                        | Notre Dame      | IN | 46556      | 35-0868188 | 501(C)(3)  | 33,000 for general operations  |
| University of Southern California        |  | Los Angeles     | CA | 90089-4017 | 95-1642394 | 501(C)(3)  | 500 for general operations   |
| University of Texas - Austin             | PO Box 7726  | Austin          | TX | 78713-7726 | 74-6000203 | 501(C)(3)  | 50,000 for the graduate training program directed by Prof Pangell                            |
| University of Texas - Austin             | PO Box 7726  | Austin          | TX | 78713-7726 | 74-6000203 | 501(C)(3)  | 50,000 for the purchase of periodicals for graduate students                                 |
| University of Texas - Austin             | PO Box 7726  | Austin          | TX | 78713-7726 | 74-6000203 | 501(C)(3)  | 100,000 for the Center for the Study of Western Civilization                                 |
| University System of Maryland Foundation | UMD, Computer Science Dept , A V Williams Building<br>1747 Pennsylvania Ave NW, Suite 1050 | College Park    | MD | 20742      | 74-6000203 | 501(C)(3)  | 50,000 and American Institutions to support the research activities of Professor Jim Purtilo |
| US English Foundation                    |  | Washington      | DC | 20006      | 52-1524976 | 501(C)(3)  | 250 for general operations   |
| US Holocaust Memorial Council            | PO Box 90988   | Washington      | DC | 20090-0988 | 52-1309391 | 501(C)(3)  | 200 for general operations   |
| Virginia Institute for Public Policy     | 7326 Early Marker Court  | Gainesville     | VA | 20155      | 54-1870848 | 501(C)(3)  | 5,000 for general operations   |
| Visions of a Better World Foundation     |  |                 |    |            |            | 501(C)(3)  | 10,000 support for the Good Ancestor Principle Workshop                                      |
| Visual Understanding in Education        | 119 W 23rd Street, Suite 905   | New York        | NY | 10011      | 04-3299055 | 501(C)(3)  | 8,000 for general operations   |
| Wakefield County Day School, Inc         | PO Box 107   | The Plains      | VA | 20198      | 54-1096344 | 501(C)(3)  | 12,000 for general operations  |
| Warriors and Quiet Waters                | 4432 Annette Park Drive  | Bozeman         | MT | 59715      | 20-8837637 | 501(C)(3)  | 2,500 for general operations   |
| Washington Legal Foundation              | 2009 Massachusetts Avenue, NW  | Washington      | DC | 20036      | 52-1071570 | 501(C)(3)  | 5,000 for general operations   |
| Washington National Cathedral            | 3101 Wisconsin Avenue NW   | Washington      | DC | 20016      | 53-0196604 | 501(C)(3)  | 200 for annual fund for the current year   |
| Washington Policy Center                 | PO Box 3643  | Seattle         | WA | 98124-3643 | 91-1752769 | 501(C)(3)  | 200 for general operations   |

**Form 990 - 2007 Grants**  
**Schedule I - Part II,**  
**Part II - Line 22a, Col (A) & (B)**

| (a) Grantee                                |                                   |                           |    | (b) EIN    | (c) IRC    | (g) Amount | (h) Purpose                               |
|--|-----------------------------------|---------------------------|----|------------|------------|------------|---|
| Westchester Community College Foundation   | Hartford Hall, 75 Grasslands Road | Valhalla                  | NY | 10595      | 23-7050397 | 501(C)(3)  | 5,000 for general operations              |
| Western Michigan University Foundation     | 1903 West Michigan Avenue         | Kalamazoo                 | MI | 49008-5403 | 38-2138856 | 501(C)(3)  | 100 for annual fund for the current year  |
| WETA                                       | 2775 South Quincy Street          | Arlington                 | VA | 22206      | 53-0242992 | 501(C)(3)  | 100 for annual fund for the current year  |
| WHWG Initiative for Studying Public Policy | 1025 Thomas Jefferson St , NW     | Washington                | DC | 20007      | 26-2432747 | 501(C)(3)  | 2,000 for general operations              |
| Williams College                           | 75 Park Street                    | Williamstown              | MA | 01267      | 04-2104847 | 501(C)(3)  | 5,000 for the Williams Parents Fund       |
| World Jewish Congress Foundation           | 2125 Biscayne Blvd , Suite 310    | Miami                     | FL | 33137      | 20-2690833 | 501(C)(3)  | 200 for general operations                |
| Wounded Warrior Project, Inc               | PO Box 758517                     | Topeka                    | KS | 66675-8517 | 20-2370934 | 501(C)(3)  | 2,000 for general operations              |
| Yellowstone Association                    | PO Box 117                        | Yellowstone National Park | WY | 82190      | 03-0374417 | 501(C)(3)  | 5,000 for general operations              |
| Yellowstone Park Foundation                | 222 East Main Street, Suite 301   | Bozeman                   | MT | 59715      | 83-0311166 | 501(C)(3)  | 78,500 for general operations             |
| YMW Hebrew Association                     | 1395 Lexington Avenue             | New York                  | NY | 10128      | 13-1624229 | 501(C)(3)  | 5,000 for the 92nd Street YM              |
| Yosemite Foundation                        | 155 Montgomery Street, Suite 1104 | San Francisco             | CA | 94104      | 94-3058041 | 501(C)(3)  | 200 for general operations                |
| Young America's Foundation                 | 110 Elden Street, Suite A         | Herndon                   | VA | 20170-4809 | 23-7042029 | 501(C)(3)  | 31,000 for general operations             |
| Young Life Metro DC Capernaum Partnership  | 2334 Bellevue Avenue              | Cheverly                  | MD | 20785      | 84-0385934 | 501(C)(3)  | 15,000 for general operations             |
| Youth for Tomorrow-New Life Center, Inc    | 11835 Hazel Circle Drive          | Bristow                   | VA | 20136      | 52-1342268 | 501(C)(3)  | 1,000 for general operations              |
| Youth Leadership Foundation                | 4101 Yuma Street, NW              | Washington                | DC | 20016      | 52-2016259 | 501(C)(3)  | 2,400 for the youth leadership foundation |

TOTAL GRANTS

\$ 9,427,072